

ANNUAL REPORT

OF THE

Secretary of the Treasury

ON THE

STATE OF THE FINANCES

FOR THE

Fiscal Year Ended June 30, 1902

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ANNUAL REPORT ON THE FINANCES.

TREASURY DEPARTMENT,
Washington, D. C., December 2, 1902.

SIR: I have the honor to submit the following report:

RECEIPTS AND EXPENDITURES.

Fiscal year 1902.

The revenues of the Government from all sources (by warrants) for the fiscal year ended June 30, 1902, were:

From internal revenue	\$271,880,122.10
From customs	254,444,708.19
From profits on coinage, bullion deposits, etc.	10,979,506.57
From revenues of the District of Columbia	4,217,841.43
From sales of public lands	4,144,122.78
From fees—consular, letters patent, and lands	4,085,229.87
From navy pension, navy hospital, clothing, and deposit funds	2,019,850.25
From Indian labor, sales of Indian lands, etc.	1,775,832.63
From tax on circulation of national banks	1,643,454.73
From payment of interest by Pacific railways	1,564,554.71
From sales of Government property	829,314.15
From customs fees, fines, penalties, etc.	828,971.35
From immigrant fund	747,217.15
From miscellaneous	556,153.94
From Soldiers' Home permanent fund	536,045.62
From judicial fees, fines, penalties, etc.	334,233.95
From sales of ordnance material and powder	330,438.53
From deposits for surveying public lands	316,579.23
From sale of naval vessels and army transports	313,948.98
From sale of lands and buildings	272,422.72
From tax on seal skins	231,821.20
From trust funds, Department of State	222,061.94
From depredations on public lands	107,995.58
From license fees, Territory of Alaska	95,805.61
From Postal Service	121,848,047.26
Total receipts	<u>684,326,280.47</u>

The expenditures for the same period were:

For the civil establishment, including foreign intercourse, public buildings, collecting the revenues, District of Columbia, and other miscellaneous expenses	\$111,067,171.39
For the military establishment, including rivers and harbors, forts, arsenals, seacoast defenses, and expenses of the war with Spain and in the Philippines	112,272,216.08
For the naval establishment, including construction of new vessels, machinery, armament, equipment, improvement at navy-yards, and expenses of the war with Spain and in the Philippines	67,803,128.24
For Indian Service	10,049,584.86
For pensions	138,488,559.73

For interest on the public debt	\$29,108,044.82
For deficiency in postal revenues	2,402,152.52
For Postal Service.....	121,848,047.26
Total expenditures	593,038,904.90
Showing a surplus of	91,287,875.57

In addition to the revenues collected during the year, the cash in the Treasury was increased by the following sums: From national-bank fund, deposited under act of July 14, 1890, in excess of bank notes redeemed, \$12,650,160; from issue of 3 per cent bonds under authority of the act of June 13, 1898, for Spanish war expenditures, \$20, and from the issue of 4 per cent bonds in liquidation of interest accrued on refunding certificates converted during the year, \$1,010, making a total of \$12,651,190.

The securities redeemed on account of the sinking fund were as follows:

Fractional currency	\$3,088.00
One-year notes of 1863	50.00
Two-year notes of 1863	100.00
Compound-interest notes	2,460.00
Oregon war debt	100.00
Loan of 1863, called	1,000.00
Seven-thirties of 1864-65	1,000.00
Funded loan of 1881, continued	100.00
Funded loan of 1891, called	6,250.00
Funded loan of 1891, continued at 2 per cent.....	120,900.00
Bonds purchased—	
Loan of 1925	\$27,321,200.00
Funded loan of 1907	24,201,000.00
Loan of 1904	2,443,750.00
Loan of 1908-1918	2,105,280.00
	56,071,230.00
Premium on bonds purchased—	
Loan of 1925	10,735,209.30
Funded loan of 1907	2,958,620.95
Loan of 1904	175,680.25
Loan of 1908-1918	173,880.64
	14,043,391.14
Total.....	70,249,669.14

Compared with the fiscal year 1901, the receipts for 1902 decreased \$14,990,250.45, as follows:

DECREASE IN RECEIPTS FOR 1902.

Source.	1901.	1902.	Increase.	Decrease.
Internal revenue.....	\$307,180,663.77	\$271,880,122.10		\$35,300,541.67
Customs.....	238,585,455.99	254,444,708.19	\$15,859,252.20	
Profits on coinage, bullion deposits, etc.	12,731,256.94	10,979,506.57		1,751,750.37
Tax on seal skins, and rent of seal islands.....	232,655.75	231,521.20		834.55
Sales of Indian lands.....	1,493,321.24	1,775,832.63	282,511.39	
Sales of Government property.....	450,698.49	829,314.15	378,615.66	
Sales of public lands.....	2,965,119.65	4,144,122.78	1,179,003.13	
District of Columbia.....	3,986,176.19	4,217,841.43	231,665.24	
Navy pension, navy hospital, clothing, and deposit funds.....	1,778,454.91	2,019,850.25	241,395.34	
Fees—consular, letters patent, and land	3,414,983.49	4,085,229.87	670,246.38	
Depredations on public lands.....	75,977.70	107,995.58	32,017.88	
Customs fees, fines, penalties, etc.....	711,791.43	828,971.35	117,179.92	
Judicial fees, fines, penalties, etc.....	324,078.33	334,233.95	10,155.62	
Immigrant fund.....	585,082.70	747,217.15	162,134.45	
Deposits for surveying public lands...	247,258.90	316,579.23	69,320.33	
Payment of interest by Pacific railways	1,316,516.62	1,564,554.71	248,038.09	
Sales of lands and buildings.....	236,897.53	272,422.72	35,525.19	
Tax on national banks.....	1,681,473.05	1,643,454.73		38,018.32
Soldiers' Home permanent fund.....	492,623.66	536,045.62	43,421.96	
Prize money.....	434,968.36	20,000.00		414,968.36
Miscellaneous.....	1,166,626.37	854,021.49		312,604.88
Sales of ordnance material.....	703,054.42	330,438.53		372,615.89
Sales of old vessels.....	57,220.81	313,948.98	256,728.17	
From sale of claims of United States against Sioux City and Pacific Railroad Company.....	2,122,841.24			2,122,841.24
Dividend paid by receivers of Union Pacific Railroad for account of Kansas Pacific.....	133,942.89			133,942.89
Part payment Central Pacific Railroad indebtedness.....	4,576,247.10			4,576,247.10
Postal Service.....	111,631,193.39	121,848,047.26	10,216,853.87	
Total.....	609,316,530.92	684,326,280.47	30,034,114.82	45,024,365.27
Net decrease.....				14,990,250.45

There was a decrease of \$38,776,495.51 in expenditures, as follows:

DECREASE IN EXPENDITURES FOR 1902.

Object.	1901.	1902.	Increase.	Decrease.
CIVIL ESTABLISHMENT.				
Legislative—				
Salaries and expenses.....	\$11,211,514.80	\$11,330,201.87	\$118,687.07	
Executive proper—				
Salaries and expenses.....	213,310.64	213,585.22	274.58	
Department of State—				
Salaries and expenses.....	156,015.39	186,467.44	30,452.05	
Foreign intercourse.....	3,217,900.35	2,765,734.01		\$452,166.34
Treaty obligations between United States and Spain in 1900.....	100,000.00			100,000.00
Treasury Department—				
Salaries and expenses.....	3,395,011.92	3,533,329.24	138,317.32	
Independent Treasury.....	686,610.52	683,544.89		3,065.63
Mints and assay offices.....	1,906,475.17	1,535,666.06		370,809.11
Territorial governments.....	224,241.84	165,734.85		58,506.99
Salaries, etc., internal revenue.....	4,278,479.65	4,248,497.33		29,982.32
Miscellaneous, internal revenue.....	1,711,903.07	1,359,659.97		352,243.10
Rebate of tax on tobacco.....		2,928,191.28	2,928,191.28	
Collecting customs revenue.....	7,713,418.82	7,967,473.86	254,055.04	
Refunding excess of deposits, customs.....	7,718,067.34	5,414,259.82		2,303,797.52
Debentures or drawbacks, customs.....	5,257,980.91	5,236,157.44		21,823.47
Miscellaneous items, customs.....	209,171.22	242,752.01	33,580.79	
Revenue-Cutter Service.....	1,256,550.61	1,203,637.12		52,913.49
Regulating immigration.....	333,195.34	399,692.38	66,497.04	
Chinese-exclusion acts.....	158,928.84	202,744.03	43,815.19	
New revenue vessels.....	199,511.39	112,514.96		86,996.43

DECREASE IN EXPENDITURES FOR 1902—Continued.

Object.	1901.	1902.	Increase.	Decrease.
Treasury Department—Continued.				
Alien contract-labor laws.....	\$140,078.25	\$150,032.16	\$9,953.91	
Marine-Hospital Service.....	1,240,192.37	1,234,284.51		\$5,927.86
Life-Saving Service.....	1,650,907.17	1,667,688.48	16,781.31	
Light-House Establishment.....	3,638,898.53	4,181,403.39	542,504.86	
Coast and Geodetic Survey.....	753,298.04	838,832.07	85,534.03	
Steamboat-Inspection Service.....	354,929.90	344,490.06		10,439.84
Engraving and printing.....	2,058,598.21	2,653,322.43	594,924.22	
Public buildings.....	6,781,368.78	4,919,574.17		1,861,794.61
Fuel, etc., public buildings.....	869,316.72	881,279.99	11,963.27	
Custodians and janitors.....	1,033,552.14	1,080,029.26	46,477.12	
Furniture for public buildings.....	287,155.30	257,389.74		29,765.56
Heating apparatus, public buildings.....	178,576.68	164,257.68		14,319.00
Vaults, safes, etc., public buildings.....	56,543.78	34,325.50		22,218.28
Fish hatcheries.....	43,660.81	51,435.72	7,774.91	
Salaries and expenses, Fish Commission.....	473,236.85	489,255.45	16,018.60	
National Museum.....	240,096.46	271,824.94	31,732.48	
Zoological Park.....	75,388.63	83,393.19	8,004.56	
Smithsonian Institution.....	141,176.87	140,009.18		1,167.69
Interstate Commerce Commission.....	257,548.50	270,059.55	12,511.05	
French spoliation claims.....	29,006.68	193,257.73	164,251.05	
Claims under Bowman and Tucker acts.....	14,068.87	407,855.31	393,786.44	
Epidemic diseases.....	173,872.41	141,814.53		32,057.88
Buffalo Exposition, Niagara frontier.....	343,692.92	83,756.90		259,936.02
Louisiana Purchase Exposition, St. Louis.....	17,321.03	45,275.59	27,954.56	
Refunding customs revenue collected from Porto Rico.....	506,011.90	399,988.10		106,023.80
Payment of debt of Hawaii.....	2,488,071.88	751,202.44		1,736,869.44
For credit Central Pacific Railroad indebtedness.....	1,496,090.41			1,496,090.41
Credits in settlement of indebtedness of Sioux City and Pacific Railroad Company.....	250,841.24			250,841.24
Miscellaneous items.....	666,825.63	859,839.95	193,014.32	
War Department—				
Salaries and expenses.....	2,878,223.83	2,385,030.04		493,193.79
Navy Department—				
Salaries and expenses.....	478,325.56	498,897.02	20,571.46	
Interior Department—				
Salaries and expenses.....	4,728,737.91	4,742,480.28	13,742.37	
Public Lands Service.....	3,171,031.35	3,212,636.28	41,604.93	
Colleges for agriculture.....	1,200,000.00	1,200,000.00		
Twelfth census.....	7,809,948.00	2,915,194.81		4,894,753.19
Liquidation of deposits in Hawaiian Postal Savings Bank.....	757,024.67	4,460.38		752,564.29
Reconstructing rooms of old Library of Congress.....	288,021.93	205,365.43		82,656.50
Miscellaneous items.....	785,020.23	1,048,191.98	263,171.75	
Post Office Department—				
Salaries and expenses.....	986,574.57	1,053,649.79	67,075.22	
Deficiency in postal revenues.....	4,954,762.21	2,402,152.52		2,552,609.69
Mail transportation, Pacific railways.....	606,534.08	592,682.31		13,851.77
Department of Agriculture—				
Salaries and expenses.....	2,900,653.45	3,423,215.92	522,562.47	
Weather Bureau.....	1,063,244.00	1,156,773.69	93,529.69	
Department of Labor—				
Salaries and expenses.....	169,921.35	176,202.49	6,281.14	
Department of Justice—				
Salaries and expenses.....	435,608.17	473,903.04	38,294.87	
Salaries of justices, assistant attorneys, etc.....	1,090,048.60	1,038,000.85		52,047.75
Salaries, fees, and expenses of marshals.....	1,116,465.33	1,151,351.20	34,885.87	
Fees of witnesses.....	774,958.88	829,086.97	54,128.09	
Salaries and fees of district attorneys.....	430,387.87	416,257.34		14,100.53
Fees of jurors.....	610,528.11	614,858.37	4,330.26	
Fees of clerks.....	228,757.69	247,928.05	19,170.36	
Fees of commissioners.....	125,971.20	150,531.70	4,660.50	
Support of prisoners.....	688,533.58	754,008.16	45,474.58	
Pay of bailiffs.....	146,691.20	146,824.52	137.32	
Judgments, United States courts.....	29,937.24	26,496.64		3,440.60
Miscellaneous items.....	1,051,857.01	953,492.33		98,364.68
District of Columbia—				
Salaries and expenses.....	8,748,323.04	9,363,742.00	615,418.96	
	124,464,465.84			18,617,238.82
Deduct repayments in excess of expenditures.....	2,182,462.74			2,182,462.74
Total Civil Establishment.....	122,282,003.10	113,469,323.91	7,622,096.89	16,434,776.08

DECREASE IN EXPENDITURES FOR 1902—Continued.

Object.	1901.	1902.	Increase.	Decrease.
MILITARY ESTABLISHMENT.				
National defense.....	\$900,233.00			\$900,233.00
Emergency fund.....	360,583.08	\$42,362.20		318,220.88
Refunding customs revenue collected from Porto Rico.....	372,090.34			372,090.34
Pay Department.....	38,243,279.21	36,915,284.17		1,327,995.04
Extra pay, war with Spain.....	249,324.61	82,538.85		166,785.76
Subsistence Department.....	12,764,977.27	6,420,827.28		6,344,149.99
Quartermaster's Department.....	48,222,948.50	31,725,860.32		16,497,088.18
Medical Department.....	2,553,168.24	850,602.41		1,702,565.83
Ordnance Department.....	11,631,915.70	11,155,777.83		476,137.87
Engineer Department.....	841,094.75	755,091.75		86,003.00
Signal Service.....	446,698.93	245,379.06		201,319.87
Military telegraph and cable lines.....	123,050.00	106,491.47		16,558.53
Military Academy.....	398,891.67	257,104.92		141,786.75
Improving harbors.....	6,781,441.94	6,331,767.29		449,674.65
Improving rivers.....	12,763,031.77	8,616,213.45		4,146,818.32
Bringing home remains of officers, soldiers, and others.....	201,367.85	109,972.27		91,395.58
Military posts.....	648,919.77	1,053,242.45	\$404,322.68	
National Homes for Disabled Soldiers.	3,276,708.85	3,236,434.40		40,274.45
State homes for disabled soldiers.....	1,133,380.59	1,004,724.80		128,655.79
Support of Soldiers' Home.....	492,610.71	536,045.62	43,434.91	
Soldiers' Home permanent fund.....	248,000.00	236,000.00		12,000.00
Soldiers' Home interest account.....	78,032.77	87,661.27	9,628.50	
Reimbursing States and Territories, expenses of raising troops, Spanish war.....	964,186.77	599,431.34		364,755.43
Refunding to States expenses incurred in raising volunteers.....		1,053,652.42	1,053,652.42	
Miscellaneous items.....	919,760.88	849,750.51		70,010.37
Total Military Establishment.....	144,615,697.20	112,272,216.08	1,511,038.51	33,854,519.63
NAVAL ESTABLISHMENT.				
National defense.....	203,895.74	24,999.72		178,896.02
Emergency fund.....	555,395.72	114,019.42		441,376.30
Increase of the Navy.....	15,202,573.53	19,793,144.29	4,590,565.76	
Bureau of Yards and Docks.....	5,294,178.98	5,701,780.29	4,097,601.31	
Bureau of Equipment.....	4,060,522.73	5,144,548.32	1,084,025.59	
Bureau of Navigation.....	473,590.51	580,547.94	106,957.43	
Bureau of Construction and Repair.....	7,310,405.49	6,998,828.98		311,576.51
Bureau of Ordnance.....	3,097,203.27	2,549,000.51		548,202.76
Bureau of Steam Engineering.....	3,542,627.02	3,253,231.78		289,395.24
Bureau of Supplies and Accounts.....	3,573,119.61	3,957,819.29	384,699.68	
Bureau of Medicine and Surgery.....	403,893.29	415,870.92	11,977.63	
Marine Corps.....	2,318,064.18	2,718,621.95	400,557.77	
Naval Academy.....	725,728.03	872,698.13	146,970.10	
Pay of the Navy.....	13,347,545.36	13,017,036.61		330,508.75
General account of advances.....		1,905,889.92	1,905,889.92	
Judgments, bounty for destruction of enemies' vessels.....		314,853.97	314,853.97	
Miscellaneous items.....	541,282.14	440,236.20		101,045.94
Deduct repayments in excess of expenditures.....	61,150,010.60			2,700,981.52
	643,032.13			643,032.13
Total Naval Establishment.....	60,506,978.47	67,803,128.24	9,354,099.16	2,057,949.39
Indian Service.....	10,896,073.35	10,049,584.86		846,488.49
Pensions.....	139,323,621.99	138,488,559.73		835,062.26
Interest on the public debt.....	32,342,979.04	29,108,044.82		3,234,934.22
Grand total.....	509,967,353.15	471,190,857.64	18,487,234.56	57,263,730.07
Net decrease.....				38,776,495.51

Fiscal year 1903.

The revenues of the Government for the current fiscal year are thus estimated upon the basis of existing laws:

From customs	\$300,000,000.00
From internal revenue	222,000,000.00
From miscellaneous sources	40,000,000.00
From Postal Service	132,020,630.00
Total estimated revenues	694,020,630.00

The expenditures for the same period are estimated as follows:

For the civil establishment	\$126,000,000.00
For the military establishment	130,000,000.00
For the naval establishment	85,000,000.00
For the Indian Service	13,000,000.00
For pensions	138,000,000.00
For interest on the public debt	27,000,000.00
For Postal Service	132,020,630.00
Total estimated expenditures	651,020,630.00
Or a surplus of	43,000,000.00

Fiscal year 1904.

It is estimated that upon the basis of existing laws the revenues of the Government for the fiscal year 1904 will be:

From customs	\$315,000,000.00
From internal revenue	230,000,000.00
From miscellaneous sources	40,000,000.00
From Postal Service	144,767,664.00
Total estimated revenues	729,767,664.00

The estimates of appropriations required for the same period, as submitted by the several Executive Departments and offices, are as follows:

Legislative establishment	\$5,267,845.50
Executive establishment—	
Executive proper	\$319,500.00
State Department	206,410.00
Treasury Department	9,974,720.00
War Department	2,193,466.00
Navy Department	539,768.00
Interior Department	5,222,499.00
Post-Office Department	1,520,630.00
Department of Agriculture	5,660,150.00
Department of Justice	240,290.00
Department of Labor	184,220.00
	26,061,653.00
Judicial establishment	756,270.00
Foreign intercourse	2,145,415.69
Military establishment	77,986,515.29
Naval establishment	74,884,540.58
Indian affairs	7,685,790.52
Pensions	139,846,480.00

Public works—		
Legislative.....	\$5,500.00	
Treasury Department.....	13,172,149.27	
War Department.....	40,175,613.03	
Navy Department.....	7,541,490.00	
Interior Department.....	303,100.00	
Department of Justice.....	80,000.00	
		<u>\$61,277,852.30</u>
Miscellaneous—		
Legislative.....	6,235,137.82	
Treasury Department.....	17,727,309.50	
War Department.....	6,406,411.10	
Interior Department.....	4,783,747.00	
Department of Justice.....	6,285,840.00	
District of Columbia.....	11,005,628.00	
		<u>52,444,073.42</u>
Postal Service, including \$8,242,856 deficiency in postal revenues.....		153,010,520.00
Permanent annual appropriations—		
Interest on the public debt.....	25,000,000.00	
Refunding—customs, internal revenue, etc.....	11,410,000.00	
Collecting revenue from customs.....	5,500,000.00	
Miscellaneous.....	34,679,820.00	
		<u>76,589,820.00</u>
Total estimated appropriations, exclusive of sinking fund....		<u>677,956,776.30</u>
Or an estimated surplus of.....		<u>51,310,887.70</u>

OPERATIONS OF THE TREASURY.

The Treasurer of the United States in his annual report distinguishes, as the striking features of the condition of the Treasury, the magnitude of the available cash balance and the unprecedented holdings of gold. Among the notable events of the last fiscal year are the diminution of revenues due to the repeal of war taxes, the reduction of expenditures, and the changes in the composition of the paper currency. United States notes and Treasury notes were redeemed in gold to the amount of \$17,482,590 of the former and \$1,274,590 of the latter, without any impairment of the gold reserve of \$150,000,000.

The increase of the available cash balance was \$33,780,563, bringing the total on June 30 to \$212,187,361. By October 1, 1902, the total increased to \$221,253,394, but was reduced by November 1 to \$206,421,878.30. Inclusive of the gold reserve, the available balance on June 30 was \$362,187,361, the largest in the history of the Department, for while these figures are exceeded by the records of 1879, the latter included in the account the funds held temporarily against called bonds. After allowing for subsidiary silver, silver bullion, and minor coin not available for large payments, there remained in the Treasury vaults November 1 a fund of over \$56,000,000, which is slightly in excess of what is deemed a fair working balance. Nearly half of the net available cash balance, over and above the reserve of \$150,000,000, was in gold and gold certificates, which amounted to \$103,801,290, and increased by November 1 to \$113,542,933, a sum far exceeding the outstanding liabilities.

The first quarter of the new fiscal year was marked by an increase in customs, offsetting the reduction by the new statutes in internal revenue. Both the receipts and the expenditures were in excess of the corresponding months in the year preceding. On November 1 a surplus of \$13,296,491 was shown for the current fiscal year.

In the total amounts of bonds held for national banks as security for circulating notes, the most significant changes were a reduction of nearly \$14,000,000 between October and June, and an increase of nearly \$9,000,000 between June and October. On June 30 all of the 2 per cent consols were on deposit in the Treasury with the exception of \$42,394,250, and by November 1 all but \$35,196,700. The banks with securities pledged for circulation on June 30 numbered 4,553, an increase of 366 for the year. More than 50 per cent of the banks had deposits of less than \$100,000 for circulation, and nearly one-third had less than \$25,000, while 479 had no more than \$10,000 each. Under a ruling of the Secretary, State and city bonds amounting to \$19,474,500 were received to November 10 as part security for public deposits to release United States bonds which were transferred to secure circulation.

The unparalleled volume of gold certificates outstanding is the result of the freedom with which they can be issued in consequence of the natural flow of gold from many sources into the Treasury. They are issued against deposits of coin and are paid out for gold bullion and the obligations of the Government. On June 27 they for the first time exceeded in volume the United States notes. The increase in the fiscal year was \$57,594,400, which was followed by another of \$16,699,000 in the next three months, bringing the total up to \$363,311,089.

The Treasury derives gold from several sources. Substantially, the whole receipts from customs are in gold or the representative certificates. The total acquired through the custom-houses during the year is placed at over \$215,000,000. Deposits of gold amounting to \$22,021,500 were made in New York for the transfer of currency to other points. These deposits began early and were larger than in any recent years except 1900, and for the first time the Treasury was able to receive gold and supply the kinds and amounts of paper currency desired, which were usually United States notes and silver certificates of small denominations. The gold received at the mints and assay offices is paid for mostly by checks. For deposits of gold in San Francisco payments were made by telegraph in New York to the amount of \$10,473,000 before November 1.

During the year ended September 30, 1901, there was an addition of \$75,956,845 to the paper currency of \$20 and under, while only \$9,794,500 was added to the higher denominations. Inclusive of gold coin, the smaller denominations constituted over 80 per cent of

the whole stock of money. In the next twelve months the increase of the smaller denominations was \$71,283,129, and of the higher only \$4,745,750, raising the percentage of the former to over 83. The demands of the people for notes of small denominations have surprised the closest students of the currency. In 1890 there were 37,065,880 pieces of Government paper issued, of the average value of \$6.61. In 1902 the issue was 116,697,874 and the average value \$4. The facilities for production, so far as the Treasurer's office is concerned, have been often increased, and now seem to be sufficient for present requirements. In July, August, and September, 1902, the issues and redemptions were each over 7,000,000 pieces greater than in the same months of the preceding year. The average value has fallen to \$3.62. The currency distributed from Washington to the subtreasuries and banks during the fiscal year amounted to \$387,319,888, against \$319,912,188 in the year preceding.

From the occupation of the Philippines to September 15 last, an aggregate of \$27,331,050 in American money was sent there to be used in Government disbursements. Of this, \$15,680,000 was in paper, \$10,290,000 in gold, and the remainder in silver and minor coin. There is no record to show what has been returned.

The act of March 14, 1900, has been carried out in accordance with the spirit and letter of the statute. The parity of all kinds of currency has been maintained. For the present, no silver certificates are issued of higher denomination than \$5, and no United States notes of any other denomination than \$10, while gold certificates alone are issued in the higher forms. As a consequence, the paper currency is gaining in simplicity. Generous Congressional action has made it possible to provide a fair reserve of finished notes of all denominations ready for issue, and the Treasury has been able to meet all demands for currency without any restrictions upon the denominations paid out or the kinds of money received in return. The receipts for redemption and exchange during the fiscal year amounted to \$723,275,246, an increase of \$54,864,865 over 1901.

National-bank notes amounting to \$171,869,258, equal to 48 per cent of the average outstanding, were presented during the year for redemption, an increase of \$24,382,681 over the previous year. In the first quarter of the current fiscal year presentations for redemption amounted to \$39,791,201, an increase of \$3,283,510 over the same period in 1901. The volume of notes outstanding was further increased \$10,321,507, making the aggregate \$366,993,598. The expenses of redemption for the fiscal year were \$153,796, which have been assessed upon the banks at the rate of \$0.92444 per \$1,000 of their notes redeemed.

There was unusual activity in the movement of silver and minor coin to and from the Treasury. The shipments of silver dollars

reached \$40,404,325, exceeding all former records, and the returns for exchange were \$2,710,690 greater than the issues. The amount of subsidiary coin outstanding was increased by \$6,486,014 to \$85,721,228. A recoinage of \$4,331,043 of all kinds of uncurrent coins was executed, at a loss of \$198,148 on the original face value. There was a marked falling off in the amount of spurious coin and paper money presented.

THE MINT SERVICE.

The mints at Philadelphia, New Orleans, and San Francisco were in operation throughout the fiscal year. The total number of coins struck was 191,419,506, of the value of \$94,526,678.12. Gold coinage amounted to \$61,980,572.50, silver dollars to \$19,402,800, subsidiary silver coins to \$10,713,569.45, and minor coins to \$2,429,736.17. Gold bullion in the mints increased during the year from \$109,219,493 to \$124,083,823. The coinage of silver dollars was wholly from bullion purchased under the act of July 14, 1890. Of this, there remained on July 1, 1902, 33,218,712 fine ounces.

The new mint edifice at Philadelphia was occupied in October, 1901, and with its equipment now constitutes probably the most modern and complete coinage establishment in the world. Its ultimate capacity when fully equipped will be much beyond what is at present required. The total appropriation made for equipment was \$440,185, of which \$349,720.84 had been expended up to July 1, 1902. The contract for the interior construction of the new mint at Denver has been awarded. That machinery and other equipment may be ready for installation when the building is completed, a further appropriation for that purpose should now be made. The mint at San Francisco is being supplied with new machinery to bring its equipment up to the standard of efficiency established at Philadelphia. The mint at New Orleans has been engaged for several years almost wholly upon the coinage of silver, and the approaching exhaustion of the supply of silver bullion in the Treasury raises the question as to the employment of this institution in the future. The opening of the new mint at Denver will provide a natural place of deposit for the gold bullion produced in the Central West, the mint at San Francisco will receive the production and imports of the Pacific coast, and the mint at Philadelphia will receive the imports at New York. The receipts of gold at New Orleans do not justify the continuance of coinage operations there. In view of these facts, the Director of the Mint recommends that after June 30, 1903, the New Orleans mint be reduced to an assay office.

The stock of subsidiary silver in the country is now limited by law to \$100,000,000, and that aggregate has been reached. The

amount in the Treasury on the 1st day of October, 1902, was \$8,082,371.28, and as this was distributed among 10 offices and included all denominations and a considerable amount that was uncurrent; it is apparent that the ability of the Treasury to meet further demands from the public is very limited. There is pressing need for action by Congress, and it is recommended that the limit upon the stock of subsidiary silver coin be entirely removed; that the requirement that \$1,500,000 of silver dollars be coined monthly be repealed, and that the entire stock of silver bullion now in the Treasury be converted into subsidiary coin.

The total earnings and gains of the Mint Service, including seigniorage on silver dollars, subsidiary silver coin, and minor coin, exceeded the expenditures by \$9,460,994.12.

The earnings and gains were as follows:

Parting and refining charges	\$187,099.66
Alloy charges	10,920.61
Melting, assaying, and stamping charges	45,490.16
Seigniorage on standard silver dollars	5,824,683.44
Seigniorage on subsidiary silver coin	3,269,802.42
Seigniorage on minor coin	1,919,370.25
Profits on manufacture of proof coins and medals	1,710.88
Gains on bullion deposits	81,551.36
Proceeds from sale of old material	10,462.83
Special assays, amount received for	3,467.00
Sale of by-products	16,777.55
Amount received for manufacture of counting boards, etc	117.75
Gain on silver "stock" medals, melted .....	.82

Total earnings and gains 11,371,454.73

The expenditures, including new equipment, were as follows:

Equipment, Philadelphia mint	\$191,864.61
Equipment, Denver mint	1,790.73
Transfer of gold coin and bullion between mints and assay offices	66,964.01
Amount paid in salaries and wages	1,244,823.02
Contingent expenses (less wastage and loss on sweeps sold)	323,447.44
Wastage and loss on sale of sweeps	30,289.93
Expense of distributing minor coin	40,222.01
Loss on bullion shipped to mint	94.49
Loss on recoinage, minor coin	10,959.37

Total expenditure and loss 1,910,460.61

The production of gold in the United States during the calendar year 1901 is estimated at \$78,666,700. The industrial consumption during the year is estimated at \$21,868,956. The net imports of gold during the fiscal year ended June 30, 1902, were \$3,452,304. The stock of gold coin in the country, including bullion in the mints on June 30, 1902, is estimated at \$1,192,395,607.

ENGRAVING AND PRINTING.

The general prosperity of the country is probably in no way better shown than in the business of the Bureau having charge of the work of engraving and printing the securities and stamps needed in the

business of the Department. During the year there has been an enormous increase in the demand for these securities and stamps. At the commencement of the year the Treasurer of the United States required 72,000 sheets a day of United States notes and silver certificates. By October 1, 1901, this had increased to 88,000 sheets a day; by November 25, 1901, to 112,000; by December 3, 1901, to 128,000; and early in January, 1902, to 136,000, or nearly double the amount supplied daily at the beginning of the year. The total number of sheets of notes and bonds delivered during the year was 36,586,052, the total sheets delivered during the preceding year being 24,303,731, an increase of 12,282,321.

The demands of the Commissioner of Internal Revenue for internal-revenue stamps caused a delivery of 54,572,605 sheets, being an increase of 1,623,437. To meet the requirements of the Postmaster-General for postage stamps, 45,880,080 sheets were delivered, being an increase of 3,710,287 over the previous year. The deliveries of miscellaneous work were 2,135,599 sheets during the fiscal year 1901 and 2,128,622 sheets in 1902, a slight decrease.

The aggregate of all classes of work increased from 121,558,291 to 139,167,359 sheets, a total increase of 17,609,068. The aggregate amount of work delivered during the year was 15 per cent greater than that in any previous year in the history of the Bureau. In addition to this large increase in the amount of securities and stamps completed and delivered, the stock of unfinished work in the Bureau of Engraving and Printing was doubled.

The amount of United States notes and silver certificates in the reserve vault of the Treasury of the United States was increased more than threefold. This will permit these notes to become thoroughly seasoned before issue, which will add greatly to their appearance and wearing qualities.

In view of the expiration of the charter period of twenty years for which national banking associations were authorized to extend their corporate existence by act of July 12, 1882, it became necessary during the fiscal year to prepare new designs for circulating notes for national banks. New designs of backs and faces for such notes of the denominations of five, ten, twenty, fifty, and one hundred dollars were accordingly engraved, and currency, known as the series of 1902, issued to banks authorized to receive it.

By the act of April 12, 1902, the tax on beer, tobacco, snuff, and cigarettes was changed, and additional stamps were authorized for renovated butter, adulterated butter, and oleomargarine, colored and uncolored. This act took effect July 1, 1902, and the stamps required for its full operation were promptly furnished by the Bureau of Engraving and Printing.

It has been necessary, in order to furnish the quantity of securities and stamps needed in the business of the country, to continue the night force of printers and their assistants, and to extend at times the hours of labor of the entire day printing force equal to one-fourth time. The working of this night force is objectionable, for the reason that it consists in a great part of young women, who are required to pass through the streets to their homes at a late hour of the night. The force of the Bureau occupies every available square foot of space in its building and the addition authorized by the act of June 6, 1900. To avoid the necessity for a night force, it is recommended that an additional building be provided. An estimate for this purpose, including the purchase of a site therefor, will be submitted to Congress.

PUBLIC MONEYS.

The monetary transactions of the Government have been conducted through the Treasurer of the United States, 9 subtreasury officers, and 574 national-bank depositaries. The amount of public moneys held by the bank depositaries on June 30, 1902, including funds to the credit of the Treasurer's general account and United States disbursing officers, was \$123,983,067.59, an increase since June 30, 1901, of \$23,972,573.64. On June 30, 1902, there were 329 temporary depositaries. One hundred and eleven were designated during the year and 19 discontinued. On November 1 there were 442 temporary depositaries, and the total of public moneys held by all depositaries was \$146,885,012.49.

NATIONAL BANKS.

The number of associations in active operation October 31, 1902, was 4,678, with authorized capital of \$713,435,695; bonds on deposit to secure circulation, \$338,352,670, and circulation outstanding secured by bonds, \$335,783,189.

The geographical distribution of banks organized from March 14, 1900 (the date of the act which permitted the organization of banks with a minimum capital of \$25,000), to October 31, 1902, with capital and bonds deposited as security for circulation, is as follows:

NATIONAL BANKS ORGANIZED FROM MARCH 14, 1900, TO OCTOBER 31, 1902.

States, etc.	Capital —\$50,000.		Capital \$50,000+.		Total organizations.		Bonds deposited.		
	No.	Capital.	No.	Capital.	No.	Capital.	Banks capital, —\$50,000.	Banks capital, \$50,000+.	Total.
Maine.....	1	\$25,000	4	\$225,000	5	\$250,000	\$12,000	\$57,500	\$69,500
New Hampshire..	1	25,000	2	200,000	3	225,000	10,000	50,000	60,000
Vermont.....	1	25,000			1	25,000	25,000		25,000
Massachusetts.....			5	2,150,000	5	2,150,000		175,000	175,000
Rhode Island.....			1	500,000	1	500,000		50,000	50,000
Connecticut.....	2	50,000	1	50,000	3	100,000	22,500	13,000	35,500
Total New Eng- land States.....	5	125,000	13	3,125,000	18	3,250,000	69,500	345,500	415,000
New York.....	23	585,000	23	5,510,000	46	6,095,000	199,550	875,000	1,074,550
New Jersey.....	12	320,000	8	625,000	20	945,000	133,550	132,500	266,050
Pennsylvania.....	61	1,582,000	72	9,740,000	133	11,322,000	573,600	1,617,750	2,191,350
Delaware.....	2	50,000			2	50,000	25,000		25,000
Maryland.....	11	302,000	7	730,000	18	1,032,000	77,700	190,000	267,700
Total Eastern States.....	109	2,839,000	110	16,605,000	219	19,444,000	1,009,400	2,815,250	3,824,650
Virginia.....	16	420,000	8	660,000	24	1,080,000	137,750	192,500	330,250
West Virginia.....	13	365,000	10	610,000	23	975,000	125,750	182,500	308,250
North Carolina.....	9	230,000	1	50,000	10	280,000	80,250	12,500	92,750
South Carolina.....	2	50,000	2	110,000	4	160,000	13,250	32,500	45,750
Georgia.....	8	245,000	8	850,000	16	1,095,000	63,000	182,500	245,500
Florida.....	2	60,000	4	350,000	6	410,000	17,500	100,000	117,500
Alabama.....	6	152,500	10	625,000	16	777,500	40,000	165,000	205,000
Mississippi.....	1	25,000	4	375,000	5	400,000	6,250	143,750	150,000
Louisiana.....	5	125,000	7	750,000	12	875,000	31,500	162,500	194,000
Texas.....	112	3,023,000	41	2,810,000	153	5,833,000	913,400	742,750	1,656,150
Arkansas.....	3	75,000			3	75,000	18,750		18,750
Kentucky.....	11	275,000	11	2,270,000	22	2,545,000	101,800	374,000	475,800
Tennessee.....	8	210,000	5	270,000	13	480,000	47,000	92,500	139,500
Total Southern States.....	196	5,255,500	111	9,730,000	307	14,985,500	1,596,200	2,383,000	3,979,200
Ohio.....	36	990,000	30	4,170,000	66	5,160,000	312,550	1,027,500	1,340,050
Indiana.....	24	645,000	17	1,950,000	41	2,595,000	213,050	510,000	723,050
Illinois.....	49	1,300,000	17	3,300,000	66	5,600,000	500,000	800,000	1,300,000
Michigan.....	4	110,000	6	430,000	10	540,000	28,550	157,500	186,050
Wisconsin.....	13	339,000	11	1,050,000	24	1,380,000	90,950	286,250	377,200
Minnesota.....	62	1,570,000	11	709,000	73	2,279,000	560,250	204,500	764,750
Iowa.....	19	1,300,000	17	960,000	36	2,260,000	475,750	282,500	758,250
Missouri.....	9	240,000	7	1,485,000	16	1,725,000	87,750	240,000	327,750
Total Middle States.....	246	6,485,000	116	14,045,000	362	20,530,000	2,268,850	3,508,250	5,777,100
North Dakota.....	35	880,000	1	50,000	36	930,000	285,500	19,000	304,500
South Dakota.....	24	600,000	2	100,000	26	700,000	172,550	25,000	197,550
Nebraska.....	28	735,000	1	50,000	29	785,000	233,300	12,500	245,800
Kansas.....	24	615,000	8	650,000	32	1,265,000	223,500	200,000	423,500
Montana.....	2	55,000	1	250,000	3	305,000	14,000	50,000	64,000
Wyoming.....	3	75,000	2	100,000	5	175,000	18,750	50,000	68,750
Colorado.....	10	265,000	7	700,000	17	965,000	71,500	190,000	261,500
New Mexico.....	6	150,000	1	50,000	7	200,000	48,800	12,500	61,300
Oklahoma.....	53	1,340,000	6	400,000	59	1,740,000	453,250	105,000	558,250
Indian Territory.....	43	1,135,000	10	555,000	53	1,690,000	315,400	438,750	754,150
Total Western States.....	228	5,850,000	39	2,905,000	267	8,755,000	1,836,550	802,750	2,639,300
Washington.....	3	80,000	4	300,000	7	380,000	26,250	75,000	101,250
Oregon.....	4	100,000			4	100,000	33,000		33,000
California.....	4	105,000	11	1,750,000	15	1,855,000	36,500	375,000	411,500
Idaho.....	5	125,000	1	50,000	6	175,000	31,300	12,500	43,800
Utah.....	1	30,000	1	50,000	2	80,000	7,500	12,500	20,000
Nevada.....									
Arizona.....	3	80,000			3	80,000	20,250		20,250
Alaska.....									
Hawaii.....	1	25,000	1	500,000	2	525,000	6,500	50,000	56,500
Total Pacific States.....	21	545,000	18	2,650,000	39	3,195,000	161,300	525,000	686,300
Total United States.....	805	21,099,500	407	49,060,000	1,212	70,159,500	6,941,800	10,379,750	17,321,550

The number of banks organized in the leading States is as follows: Texas, 153; Pennsylvania, 133; Minnesota, 73; Ohio, Illinois, and Iowa, 66 each; Oklahoma Territory, 59; Indian Territory, 53; New York, 46; Indiana, 41; North Dakota, 36; Kansas, 32; Nebraska, 29; South Dakota, 26; Virginia and Wisconsin 24 each; West Virginia, 23; Kentucky, 22. The number of banks organized in the other States ranged from 1 in Vermont and Rhode Island to a maximum of 20 in New Jersey. No organizations were effected in Nevada or Alaska.

The Middle States lead both in number of organizations and volume of capital, namely, 362 and \$20,530,000, respectively. Three hundred and seven banks were organized in the Southern States, with a capital of \$14,985,500; 267, with capital of \$8,755,000, in the Western States; 219, with capital of \$19,444,000, in the Eastern States; 39, with capital of \$3,195,000, in the Pacific States, and 18, with capital of \$3,250,000, in the New England States.

During the year ended October 31, 1902, the number of national banks was increased by the formation of 470 associations, with total capital of \$31,130,000, of which 302, with capital of \$7,905,000, were of the smaller class, and 168, with capital of \$23,225,000, of the larger. The net increase, however, was but 399. Nine associations were closed by expiration of their corporate existence, 63 by voluntary liquidation, and 1 by appointment of receiver. Two associations heretofore in charge of receivers were placed in a solvent condition and allowed to resume business.

The authorized capital stock of the national banking associations in existence on October 31, 1901, was \$663,224,195, and on October 31, 1902, \$713,435,695, an increase during the year of \$50,211,500.

The following table gives a summary of organizations of national banks from March 14, 1900, to October 31, 1902:

Classification.	Conversions.		Reorganizations.		Primary organization.		Total.	
	No.	Capital.	No.	Capital.	No.	Capital.	No.	Capital.
Capital less than \$50,000.	107	\$2,835,000	242	\$6,715,000	456	\$11,549,500	805	\$21,099,500
Capital \$50,000 or more..	51	8,655,000	121	14,220,000	235	26,185,000	407	49,060,000
Total	158	11,490,000	363	20,935,000	691	37,734,500	1,212	70,159,500

The changes in the number of active associations, authorized capital, bonds on deposit to secure circulation, circulation secured² by bonds and by lawful money, from March 14, 1900, to October 31, 1901 and 1902, are as follows:

	Mar. 14, 1900.	Oct. 31, 1901.	Oct. 31, 1902.
Number of banks.....	3,617	4,279	4,678
Authorized capital.....	\$616,308,095	\$663,224,195	\$713,435,695
Bonds deposited.....	244,611,570	329,835,930	338,352,670
Circulation secured by bonds.....	216,374,795	328,198,614	335,783,189
Circulation secured by lawful money.....	38,027,935	31,713,069	44,693,145

The following statement shows the amount and class of bonds on deposit with the Treasurer of the United States as security for national-bank circulation on March 14, 1900, October 31, 1901 and 1902:

Class.	Amount.		
	March 14, 1900.	Oct. 31, 1901.	Oct. 31, 1902.
Funded loan of 1891.....	\$20,490,150	\$12,500	.....
Consols of 1930.....		316,625,650	\$320,738,000
Loan of 1908-1918.....	56,437,720	3,983,780	6,056,720
Funded loan of 1907.....	130,171,500	6,032,000	8,248,450
Loan of 1925.....	14,521,350	2,911,100	2,208,600
Loan of 1904.....	22,990,850	268,900	1,100,900
Total.....	244,611,570	329,833,980	338,352,670

The amounts and denominations of national-bank notes outstanding on March 14, 1900, and on October 31, 1901 and 1902, were as follows:

Denomination.	Amount.		
	March 14, 1900.	Oct. 31, 1901.	Oct. 31, 1902.
Ones.....	\$348,275	\$347,552	\$345,984
Twos.....	187,486	167,056	165,974
Fives.....	79,292,685	70,363,595	61,500,670
Tens.....	79,493,080	123,088,280	154,291,030
Twenties.....	53,850,060	88,408,100	114,817,840
Fifties.....	11,851,750	16,186,900	15,953,300
One hundreds.....	24,233,900	32,889,200	33,243,000
Five hundreds.....	106,000	102,500	98,000
One thousands.....	27,000	27,000	25,000
Nonpresented fractions.....	32,513	33,085	35,536
Total.....	254,402,729	331,613,268	380,476,334

Under the law, national banking associations are required to make not less than five reports of condition to the Comptroller of the Currency in each year. The latest reports submitted were under date of September 15, and the compiled returns show the condition of 4,601 associations, with paid-in capital stock of \$705,535,417. The accumulated surplus and undivided profits of the associations aggregated \$495,610,466, an amount slightly in excess of 70 per cent of the capital stock. The outstanding circulation was \$317,991,809; individual deposits, \$3,209,273,893.93; United States deposits and deposits of United States disbursing officers, \$117,097,769.59 and \$6,846,033.85, respectively. Borrowed money, represented by notes and bills rediscounted and bills payable, aggregated \$33,900,888.36, or only 4.8 per cent of the capital stock.

The total resources of the banks were \$6,113,928,912.50, the maximum amount reached in the history of the system. The principal items of resources are as follows: Loans and discounts, \$3,280,127,480.69; United States bonds on deposit to secure circulation, \$324,253,760; United States bonds on deposit to secure public deposits, \$124,685,150;

other bonds, stocks, and securities, \$493,109,726.57; bank premises, including furniture and fixtures, \$92,652,268.87, this amount representing investments of approximately 13 per cent of capital stock. The banks held in specie and legal-tender notes \$366,236,120.02 and \$141,757,618, respectively.

Comparing conditions on September 15, 1902, with September 30, 1901, there is shown to have been an increase in total resources of \$418,581,617.54. The increases during that period in the principal items of resources and liabilities were as follows: Loans and discounts, \$261,511,562.29; United States bonds, \$12,570,520; capital stock, \$50,193,537; surplus and other profits, \$65,048,357.81; individual deposits, \$271,520,660.60.

There was a decrease during the year in holdings of specie to the amount of \$22,300,751.11; in legal tenders of \$9,261,133, and in outstanding circulation of \$5,871,788.

The deposits of the associations on September 15, on which reserve was required, amounted to \$3,844,365,538.57. The required reserve amounted to \$786,770,726.33 and the amount held was \$804,333,904.09, being 20.92 per cent of the deposits.

The reserve held by banks in the central reserve cities was as follows: New York, 24.70 per cent; Chicago, 21.89 per cent; St. Louis, 24.15 per cent, an average of 24.09 per cent. Banks in other reserve cities held an average of 24.33 per cent and banks located outside of reserve cities an average of 16.91 per cent. With the exclusion of Government deposits from the reserve requirement, the average reserve held by national banks in the central reserve cities was increased from 24.09 to 25.16 per cent; by banks located in other reserve cities, from 24.33 to 24.87 per cent; by country banks, from 16.91 to 17.16 per cent, and by all banks from 20.92 to 21.43 per cent.

LOANS AND CURRENCY.

The amount of the interest-bearing debt outstanding July 1, 1901, was \$987,141,040. On that date the Government was still purchasing United States bonds for the sinking fund, and such purchases were continued with slight intermissions until March 15, 1902. The total amount purchased and charged to the sinking fund for the fiscal year 1902 was \$56,071,730, and the disbursement was \$70,410,941.33, distributed among the different loans as follows:

PURCHASES FOR THE SINKING FUND, FISCAL YEAR 1902.

Classes.	Bonds.	Premium.	Disbursement.
Three per cent, 1908-1918.....	\$2,105,730	\$179,732.84	\$2,285,562.84
Four per cent, 1907.....	24,201,000	3,107,163.34	27,308,163.34
Five per cent, 1904.....	2,443,750	188,756.10	2,632,536.10
Four per cent, 1925.....	27,321,200	10,863,479.05	38,184,679.05
Total.....	56,071,730	14,339,211.33	70,410,941.33

During the fiscal year 1902 there were received for exchange into 4 per cent bonds, funded loan of 1907, \$1,340 refunding certificates, the accumulated interest upon which, convertible into principal of 4 per cent bonds, amounted to \$1,010. The total issue of 4 per cent bonds of the funded loan of 1907 on this account was, therefore, \$2,350.

There was also issued to one of the subscribers of the 3 per cent loan of 1908-1918 a 3 per cent bond of the denomination of \$20, to correct an error in filling a subscription.

As a result of these operations, the interest-bearing debt outstanding at the close of business June 30, 1902, was \$931,070,340.

Since June 30, 1902, the Department has purchased bonds for the sinking fund for the fiscal year 1903, as follows:

Five per cent bonds, loan of 1904, under Circular No. 117 of September 26, 1902.....	\$25,300
Four per cent bonds, loan of 1925, under Circular No. 128 of October 17, 1902.....	\$16,504,300

The Department has also prepaid interest, for the remainder of the fiscal year, on United States registered and coupon bonds under authority of section 3699 of the Revised Statutes. In pursuance of Circular No. 115, dated September 25, 1902, a rebate of two-tenths of 1 per cent per month was charged by the Department on the amount of interest prepaid. Prepayments under this circular were made during the period beginning October 1, 1902, and ending November 30, 1902. Up to November 1 the amount prepaid was \$3,318,397.15 and the rebate thereon was \$38,483.55.

The changes in the amounts of the several kinds of money of the United States outside the Treasury between November 1, 1901, and November 1, 1902, are shown in the table following:

COMPARATIVE STATEMENT SHOWING THE CHANGES IN CIRCULATION.

Classes.	In circulation Nov. 1, 1901.	In circulation Nov. 1, 1902.	Decrease.	Increase.
Gold coin.....	\$633,858,471	\$624,373,645	\$9,484,826	
Standard silver dollars.....	73,113,520	77,517,158		\$4,403,638
Subsidiary silver.....	83,999,351	91,899,715		7,900,364
Gold certificates.....	281,673,659	342,756,194		61,077,535
Silver certificates.....	441,810,337	463,170,438		21,360,101
Treasury notes, act of July 14, 1890.....	41,384,614	25,748,278	15,636,336	
United States notes.....	338,731,028	343,639,082		4,858,054
National bank notes.....	351,674,562	367,037,482		15,332,920
Total.....	2,246,300,542	2,386,111,992	25,121,162	114,932,612

The estimated population of the United States November 1, 1901, was 78,211,000, and the per capita supply of money outside the Treasury was \$28.72. The estimated population and the per capita supply of money November 1, 1902, were 79,572,000 and \$29.36, respectively.

Bonds in aid of an isthmian canal.

The act of June 28, 1902, to provide for the construction of a canal connecting the Atlantic and Pacific oceans, includes, among other provisions, authority for the Secretary of the Treasury to borrow on the credit of the United States, from time to time, as the proceeds may be required to defray expenditures authorized by the act, the sum of \$130,000,000, or so much thereof as may be necessary, and to issue therefor United States bonds redeemable after ten years and payable after thirty years from date of issue, bearing interest at the rate of 2 per cent per annum.

There being no reference in the act to the availability of these bonds as security for the circulation of national banks, it is believed that they can be received by the Department on such account only upon such terms as the older classes of United States bonds now outstanding—that is to say, a national bank depositing canal bonds as security for circulation would be required to pay a tax of 1 per cent each year to the Government on account of such circulation. This would place the 2 per cent canal bonds at a great disadvantage as compared with the 2 per cent consols of 1930. A bank depositing the consols is required to pay a tax amounting only to one-half of 1 per cent per annum.

As it is no doubt desired by Congress that the Secretary shall have power to obtain the best terms available in negotiating the canal bonds, it is recommended that the act of June 28, 1902, be amended so as to provide that any national-bank circulation secured by a deposit of canal bonds may be subject only to the same tax as that imposed on circulation secured by the 2 per cent consols of 1930.

FOREIGN COMMERCE.

The marked characteristics of the foreign commerce of the United States during the fiscal year ended June 30, 1902, were a decrease of \$106,045,590 in exports and an increase of \$80,148,783 in imports. The total exports of the year were \$1,381,719,401, of which \$1,355,481,861 was of domestic production; the total imports were \$903,320,948, making the excess of exports over imports \$478,398,453. The decrease in exports is chiefly due to the unusual home demand, to the shortage in the corn crop of 1901, and to a reduction in prices of certain great staples exported. The unusual demand of the home market for manufactures of iron and steel caused a reduction of \$18,766,758 in the domestic exports of iron and steel manufactures; the shortage in the corn supply, due to the drought of 1901, caused a reduction of \$67,361,099 in the value of corn and corn meal exported, and the fall of upward of 1 cent per pound in the average price of cotton, as compared with 1901, resulted in a reduction of \$23,021,624

in the value of cotton exports, although the quantity exported in 1902 was greater than that of 1901. Aside from these exceptional cases, the export figures of the year compare favorably with those of preceding years.

The increase in importations was chiefly due to an enlarged demand by manufacturers for raw materials for use in manufacturing, the increase in the importations of manufacturers' materials of all classes being \$69,732,221; and to these was added an increase of \$19,708,269 in articles manufactured ready for consumption, and \$11,859,750 in those included in the class "articles of voluntary use, luxuries," etc., while in articles of food there was a reduction of \$21,151,457. In iron and steel alone, the importation of articles partly or wholly manufactured increased \$9,305,458, bringing the total imports of iron and steel manufactures to a point higher than at any time since 1893. The increase of \$80,148,783 in importations has brought the total import figures of the year to a point higher than ever before, the total value of importations of 1902 being \$903,320,948, against \$866,400,922 in 1893, the highest record of preceding years. This increase, as already noted, occurs chiefly in manufacturers' materials, the principal increases being in unmanufactured silk, \$12,583,986; hides and skins, \$9,786,698; fibers, \$8,613,456; cotton, \$4,924,342; copper, \$4,376,119; lumber and other unmanufactured wood, \$4,015,763; chemicals, \$4,215,465; and wool, \$5,181,907. In practically all of the great articles of foreign production required by our manufacturers, the importations of the year exceed in quantity and value those of any preceding year in the history of our import trade.

The reduction in exports, since it occurred chiefly in food stuffs and raw cotton, applied almost exclusively to the commerce with Europe, to which the exportations fell \$128,470,624 below those of the preceding year, while those to North America increased \$7,436,620, to Africa \$7,925,987, and to Asia and Oceania \$13,419,005.

The commerce with the noncontiguous territory of the United States shows a very rapid and gratifying growth. The receipts of merchandise from Porto Rico in 1902 were \$8,297,422, against \$2,181,024 in 1897, and the shipments to that island in 1902 were \$10,719,444, against \$1,988,888 in 1897, the year prior to the assumption of control of that island by the United States. From the Hawaiian Islands the receipts of merchandise were \$24,700,429, against \$13,687,799 in 1897, and the shipments to the islands in 1902 are estimated at \$19,000,000, against \$4,690,075 in 1897. From the Philippine Islands the receipts of merchandise in 1902 were \$6,612,700, against \$4,383,740 in 1897, and the shipments to those islands in 1902 were \$5,258,470, against \$94,597 in 1897. Combining the figures of commerce with the three groups of islands—Porto Rico, Hawaii, and

the Philippines—the figures show total receipts of merchandise from the islands in 1902, \$39,610,551, against \$20,252,563 in 1897, and total shipments to the islands in 1902, \$34,977,914, against \$6,773,560 in 1897; while the exports to all Asia and Oceania, including the Hawaiian Islands, were \$117,202,118 in 1902, against \$61,927,678 in 1897. Thus the exports to the islands have increased more than fourfold, and those to all Asia and Oceania nearly doubled since 1897, while the total exports have in the same time increased less than 50 per cent. Under the recent act of Congress, approved April 29, 1902, authorizing the collection of statistics of commerce between the United States and its noncontiguous territories, a full statement of the commerce with all such territory under the control of the United States, including Alaska, is now being collected and compiled, and indicates that the markets supplied the producers of the United States by these noncontiguous territories now aggregate over \$40,000,000 per annum.

The following table presents in concise form the record of the foreign commerce of the country in 1902, compared with preceding years:

ANALYSIS OF THE COMMERCE OF 1902, COMPARED WITH PRECEDING YEARS.

	Year ending June 30—				Increase (+) or decrease (-) in 1902, compared with 1901.
	1899.	1900.	1901.	1902.	
Imports:					
Merchandise—					
Free.....	\$300,279,810	\$367,236,866	\$339,608,669	\$396,818,871	+ \$57,210,202
Dutiable.....	396,868,679	482,704,318	483,563,496	506,502,077	+ 22,938,581
Total.....	697,148,489	849,941,184	823,172,165	903,320,948	+ 80,148,783
Per cent dutiable.....	56.93	56.79	58.74	56.07	- 2.67
Gold.....	88,954,603	44,573,184	66,051,187	52,021,254	- 14,029,933
Silver.....	30,675,056	35,256,302	36,386,521	28,232,254	- 8,154,267
Exports:					
Merchandise—					
Domestic.....	1,208,931,222	1,370,763,571	1,460,462,806	1,355,481,861	- 104,980,945
Foreign.....	23,092,080	23,719,511	27,302,185	26,237,540	- 1,064,645
Total.....	1,227,023,302	1,394,483,082	1,487,764,991	1,381,719,401	- 106,045,590
Excess of exports over im- ports (merchandise only)...	529,874,813	544,541,898	664,592,826	478,398,453	- 186,194,373
Gold.....	37,522,086	48,266,759	53,185,177	48,568,950	- 4,616,227
Silver.....	56,319,055	56,712,275	64,285,180	49,732,390	- 14,552,790
Imports for consumption.....	685,441,892	830,519,252	807,763,301	899,793,754	+ 92,030,453
Duties collected.....	202,072,050	229,360,771	233,556,110	251,453,155	+ 17,897,045
Ad valorem duties—					
On dutiable, per cent..	52.38	49.46	49.83	40.78	- .05
On free and duti- able .....per cent..	29.48	27.62	28.91	27.95	- .96
Tonnage:					
Entered in the foreign trade.....tons..	26,110,816	28,163,005	29,768,021	30,654,432	+ 886,411
Cleared in the foreign trade.....tons..	26,265,976	28,281,141	29,819,893	30,444,062	+ 624,189

CUSTOMS.

Personal effects of passengers

Desiring to eliminate cause for complaint resulting from the collection of duty on personal baggage, the Department has endeavored to secure a liberal and equitable administration of the laws on this subject.

Circulars were issued to tourists explaining the law, regulations, and the method of examination to be pursued. Customs inspectors were required to exert themselves to be courteous, to examine carefully all baggage, and to repack whenever it was desired. The Department also issued instructions providing for private examination of baggage of ladies when such examination was requested. Customs officials were instructed to afford passengers ample time to secure currency with which to pay duties. The Department also permitted residents of the United States to bring in duty free foreign articles to the amount of \$100, the legal exemption, with little regard to their nature, providing that they were of the same general class purchased by tourists. It was also provided that the head of a family might bring in under the \$100 limit, free of duty, presents for his immediate family—i. e., his wife and children—if the aggregate value of the articles did not exceed \$100. The Department also granted free reimportation of articles of foreign manufacture, where it could be established that the identical articles had once paid duty and had not advanced in value or improved in condition while abroad. The object of this ruling was to relieve tourists from a second payment of duty on wearing apparel and other personal effects, but was not extended to merchandise.

While these modifications in the rulings have been made, it is held that exempt articles must in a sense be similar—i. e., that they must be of the same general class of articles that tourists ordinarily purchase abroad—and that there is no warrant in any ruling of the Department justifying importation of cigars, spirituous, vinous, or malt liquors, in any other quantity or manner than provided by law; nor is there anything in the rulings to warrant exemption of merchandise, as such, from duties.

Reorganization of districts.

Accompanying this report is a table showing the volume and character of business transacted during the year in each customs district and independent port, including the amounts collected and the cost of collection. It shows that in many districts there is little or no customs business; in many others, owing to the changes in local conditions, the business is of little importance and could be readily

transacted by subordinate officials, under proper direction. The demands for the extension of the customs service elsewhere are pressing. In the interest of economy and good administration, a number of the districts and ports first referred to should be consolidated with contiguous districts of more importance.

Smuggling.

The smuggling of wool and woollen goods concealed in cars apparently containing only paper stock from Canada resulted in important seizures and criminal prosecutions.

A Canadian dealer who made numerous sales of furs to American tourists caused the goods to be smuggled across the frontier for delivery. As the principal could not be reached, his agents in this country were prosecuted, and 163 shipments were seized and appraised at sums aggregating over \$20,000.

The extensive smuggling of liquors by Cuban fishing smacks on the west coast of Florida was investigated by an experienced officer, who caused 8 persons connected therewith to be prosecuted criminally, and seized 2 Cuban vessels for forfeiture by legal process.

On the Pacific coast seizures and arrests have been made in opium smuggling cases, and there is a large increase in customs collections in this commodity.

In June last the Attorney-General held to be unconstitutional the provision in section 6 of the antimoietty act of June 22, 1874, requiring persons giving information of customs frauds, in cases where judicial proceedings are instituted, to secure the certificate of the court as to the value of their services, before award of compensation can be made by the Department, the determination of such questions being an executive function; and that the Secretary of the Treasury is authorized to award compensation in such cases, as has been the rule heretofore in instances of fines, penalties, and forfeitures collected without judicial proceedings. This action seems to obviate the necessity for the change in the law recommended in the last annual report.

ALASKA.

Seal herd.

A preliminary report from the agent in charge of the seal fisheries on the Pribilof Islands, Alaska, shows that during the sealing season the lessees of the sealing privilege, the North American Commercial Company, accepted and shipped 22,304 fur-seal skins as the quota for 1902. Of this number, 19,000 were from the island of St. Paul, and included a small number of so-called rejected skins taken in 1901. The number of seal skins taken from the island of St. George

was 3,304, including 61 skins rejected in 1901. As there were only 318 rejected skins on the islands after the close of the season of 1901, it is apparent that 21,986 seals were killed for their skins during the season of 1902. The revenue to be derived from this source will exceed \$225,000.

As 22,470 seal skins were taken from the islands in 1900 and 22,672 in 1901, the catch of 22,304 skins in the current year is very gratifying and tends to show that the seal herd is not decreasing in number as rapidly as heretofore.

The consul at Victoria, British Columbia, reports through the Department of State that a British sealing fleet comprising 23 vessels in the spring of 1902 took 1,611 male and 1,562 female seals, in all 3,173, which number is less than one-half of the catch of the same fleet, comprising 28 vessels, in the spring of 1901, and less than one-fifth of the number taken by 33 vessels in the spring of 1900. A preliminary report from the consul at Victoria of the summer catch of the British sealing fleet shows that 11 vessels have returned to that port with 4,456 seal skins. Four other vessels lately arrived and 9 yet to arrive are not included in these figures. The average catch for each vessel for the current year, so far as reported, is 224 skins per vessel. The official report of the catch of the British sealing fleet in 1901, received in March last, shows that 39 vessels took 24,422 seals on the coast of British Columbia and Japan, in the vicinity of Copper Island and in Bering Sea, an average of 626 skins for each vessel. The greatly diminished catch of the British sealing fleet in the last two seasons undoubtedly accounts, in great measure, for the more stable condition of the Pribilof herd, as indicated by the number of seals taken by the lessees of those islands since 1899.

Capt. C. H. McLellan, commander of the revenue steamer *Manning*, reported in July last the finding of a seal rookery on Buldir Island, in the Aleutian group. The skin of a pup seal was taken from this rookery, and experts have pronounced it to be that of the fur seal. It is reasonable to suppose that there are fur seals on other islands of the Aleutian chain. This fact will be determined by investigation during the next season. In the meantime it is suggested that a sufficient appropriation be made to protect the Buldir Island rookery, and any other that may be discovered hereafter, from the unlawful depredations of the seal hunters. If the herd can be left to develop, it may prove valuable; and it will be utterly destroyed by the seal hunters unless protected.

Blue foxes.

There was a great falling off in the catch of blue-fox skins on the Pribilof Islands during the last season, attributable to the mild win-

ter, which allowed the foxes to obtain an ample food supply about the beaches, and rendered it unnecessary for them to visit the traps. The lessees took but 421 fox skins, 26 of them being white.

Salmon fisheries.

A preliminary report from the agent for the protection of the salmon fisheries of Alaska shows that by the aid of the Revenue-Cutter Service substantially all the fisheries, canneries, and salteries in that Territory were inspected during the season of 1902. The total number is 62 canneries and 24 salteries. There has been an increase in the number over those reported last year of 9 new canneries and 14 salteries. Five canneries in course of construction this year are not included in the foregoing figures. The inspection of those in Northern Alaska involved a voyage of 6,782 nautical miles from Seattle, Wash.

The total catch of the Alaska fisheries for the season is estimated at no less than 2,470,000 cases, an increase of nearly 400,000 cases over the pack of 1901. The total value of the pack is over \$8,000,000. The take of salmon in Alaska represents about 37,000,000 fish, and provides 118,560,000 pounds of food prepared for the table. The agent reports that the pack of salmon elsewhere than in Alaska for the year 1902 was 1,037,000 cases, and that the aggregate salmon pack of the world this year was 1,000,000 cases less than in 1901. The tax collectible on the salmon pack under the Alaska revenue laws amounts to about \$100,000 for the season.

The regulations of the Department requiring the maintenance of hatcheries at every salmon cannery and saltery in Alaska have not been fully complied with. It is declared that the salmon packers are disposed to comply with these regulations, and their failure in instances to do so is attributable to the local difficulties rather than to disinclination. Hatcheries in operation will liberate not less than 120,000,000 salmon for this year—less than one-third the number contemplated by the regulations, which require the liberation of 10 fry for each salmon taken. As the regulation in question was promulgated only two years ago, the result is significant.

The agent in charge suggests that disregard of the law and regulations by salmon canners is trivial in its effects, and that the danger to the industry comes from a multiplication of plants and their fierce competition. He urges the establishment of Government hatcheries as a remedy. Authority for this must come from Congress.

Upon application of those who have established salmon hatcheries, the Department has closed to fishing and set aside certain streams as spawning grounds. The barricades formerly so extensively used have been abandoned, and the fish as a rule have free access to the

spawning grounds. The closed season established by the law is, as a rule, observed. The depletion of the salmon fisheries in Alaska is due to overfishing, upon which the law places no limitation. There is no restriction as to the number of canneries, the number of fisheries to be operated, or the number of boats, men, and gear employed. Purse seines are now used in great numbers, one seine following the other in such quick succession that few fish can pass into the streams. Little or no fishing is done in the streams, but it is done immediately outside the mouth and in the waters approaching the mouth, and it will be seen that an order closing a stream could not be effective, and might work a hardship upon the natives, while others would not be affected.

To regulate and preserve the salmon fisheries of Alaska, the existing law should be entirely remodeled, and the Secretary of the Treasury should be given unquestioned authority to use the widest discretion in all cases when the precise terms of the law might appear to be inadequate or uncertain.

INTERNAL REVENUE.

The receipts from the several objects of taxation under the internal-revenue laws for the fiscal years ended June 30, 1901 and 1902, were as follows:

RECEIPTS FROM INTERNAL REVENUE IN 1901 AND 1902.

Objects of taxation.	Fiscal year ended June 30—		Increase.	Decrease.
	1901.	1902.		
Distilled spirits.....	\$116,027,979.56	\$121,138,013.13	\$5,110,033.57	
Manufactured tobacco.....	62,481,907.13	51,937,925.19		\$10,543,981.94
Fermented liquors.....	75,669,907.65	71,988,902.39		3,681,005.26
Oleomargarine.....	2,518,101.44	2,944,492.46	426,391.02	
Filled cheese.....	14,652.64	24.00		14,628.64
Mixed flour.....	6,606.36	2,212.85		4,393.51
Special taxes not elsewhere enumerated.....	4,165,735.14	4,262,962.32	97,167.18	
Legacies and distributive shares of personal property.....	5,211,898.68	4,842,966.52		368,932.16
Schedules A and B.....	39,241,096.32	13,442,792.69		25,798,243.63
Banks, bankers, etc.....	1,918.00	227.50		1,690.50
Miscellaneous collections.....	1,531,926.50	1,307,531.20		224,395.30
Total.....	306,871,689.42	271,867,990.25		35,003,679.17

A detailed statement of the receipts and expenditures will be found in the report of the Commissioner of Internal Revenue.

The amounts given as receipts are those actually collected during the fiscal years mentioned; but in many cases the money collected on the last day of June is not deposited until the first day of July, thus causing a discrepancy between the collections and deposits for the year.

The total cost of collection for the fiscal year ended June 30, 1902, was \$4,603,887.82, and for the year 1901, \$4,749,220.44, showing a

decrease for 1902 of \$145,332.62. The percentage cost of collection for 1902 was 1.70 per cent, as against 1.55 per cent in 1901.

The total production of distilled spirits, exclusive of fruit brandies, for the fiscal year was 128,623,401.9 taxable gallons, against 124,520,599 taxable gallons in 1901, showing an increase in production for the fiscal year just ended of 4,102,802.9 gallons. There were also produced 449,729 gallons of apple brandy, 152,494 gallons of peach brandy, 3,570,197 gallons of grape brandy, 8,662 gallons of pear brandy, 998 gallons of apricot brandy, 508 gallons of berry brandy, 36,528 gallons of prune brandy, 1,236 gallons of fig brandy, and 48 gallons of cherry brandy, making a total production of 4,220,400 gallons from fruits during the fiscal year.

A further comparison of the two fiscal years shows a decrease of 145,249 gallons in production of apple brandy, an increase of 28,795 gallons in peach brandy, an increase of 279,189 gallons in grape brandy, an increase of 4,026 gallons in pear brandy, an increase of 998 gallons in apricot brandy, an increase of 145 gallons in berry brandy, an increase of 3,661 gallons in prune brandy, an increase of 1,185 gallons in fig brandy, and an increase of 48 gallons in cherry brandy.

For the fiscal year ended June 30, 1902, there was an aggregate increase of 172,798 gallons produced from fruits, as compared with the previous fiscal year.

The quantity of distilled spirits gauged during the fiscal year was 412,684,908.1 gallons, against 388,955,771 gallons in 1901, making an increase for the year just ended of 23,729,137.1 gallons.

During the fiscal year 1902, 2,938 distilleries of all kinds were operated. For the preceding fiscal year 3,745 distilleries of all kinds were operated, a decrease of 807 for the year just ended.

During the fiscal year 1902 there were produced 44,550,127 barrels of beer. The number of barrels produced during the fiscal year 1901 was 40,614,258, making an increased production for the year just ended of 3,935,869 barrels.

For the fiscal year 1902 the total receipts from the taxes on tobacco, cigars, cigarettes, snuff, etc., were \$51,937,925.19. The receipts from the same sources in 1901 were \$62,481,907.13, showing a decrease of \$10,543,981.94 for the fiscal year 1902.

DISTRICT OF COLUMBIA.

The net expenditures on account of the District of Columbia for the fiscal year 1902 were \$9,363,742. The net revenues deposited in the Treasury on this account for the same period were \$4,217,841.43.

Under the operations of the sinking funds, the net reduction of the bonded debt during the year was \$871,800, and of the annual

interest charge \$43,235.70. Since the close of the fiscal year the debt has been reduced by the purchase of 3.65 per cent bonds for \$202,800, and 6 per cent thirty-year funding bonds for \$4,100, and will be further reduced by the redemption of thirty-year funding bonds for \$494,500 maturing November 1, 1902.

The Treasurer estimates that the sum of \$975,408 will be sufficient for interest and sinking fund on the funded debt for the fiscal year 1904, and recommends that this sum be made a permanent annual appropriation until the debt of the District of Columbia shall be extinguished, and also that he be authorized to purchase United States bonds with the funds provided for the sinking fund when he is unable to purchase bonds of the District advantageously. The estimate for interest and sinking fund for 1904 is \$238,539.97 less than the appropriation for this purpose for 1903. The Treasurer states that this reduction is made possible by the recent refunding of the 6 and 7 per cent bonds of the District into bonds bearing a lower rate of interest, and their final redemption.

The total amount of the bonded debt at the close of the fiscal year was \$14,196,550. Of this sum, \$13,683,850 consists of 3.65 per cent bonds.

PNEUMATIC DISPATCH SYSTEM.

The attention of the Congress is invited to the necessity for modern means of communication between the Treasury Department and its various permanent branches as now established in the city of Washington. In the administration of public business it is found necessary to transmit from one building to another hundreds of papers requiring indorsement, signature, or other notation. The present system is inadequate, time consuming, and unsatisfactory. In the interest of efficient public service, it is urged that some modern practical system of pneumatic dispatch be installed. The Department recommends that the system which is now, and has been for some time, in satisfactory operation in the public stores in New York City be introduced throughout the Treasury Department proper, connecting it with the Bureau of Engraving and Printing, the Coast and Geodetic Survey, the Public Health and Marine-Hospital Service, offices of the auditors of the Treasury Department located outside the Treasury building, and the Government Printing Office. The Department expresses confidence that this service once installed will prove efficient, economical, and expeditious.

PUBLIC BUILDINGS.

Congress during the last session authorized the purchase of sites and construction of a large number of buildings. The enlargement and rearrangement of old buildings was provided, to meet increased demands of the public business. The volume of work devolving

upon the office of the Supervising Architect by reason of this recent legislation is the largest in its history.

The act of June 6, 1902, authorized the purchase of additional land in connection with the public buildings at Atlanta, Ga.; Binghamton, N. Y.; Ottumwa, Iowa; Richmond, Va.; Rochester, N. Y.; Rome, Ga.; St. Joseph, Mo.; Sandusky and Youngstown, Ohio; the custom-house property (wharfage) at Wilmington, N. C., and the extension and improvement of the public buildings at Alexandria, Va.; Augusta and Bangor, Me.; Beaumont, Tex.; Buffalo, N. Y. (post-office); Burlington, Iowa; Dallas, Tex.; Fort Smith, Ark.; Greensboro, N. C.; Hartford, Conn.; Jackson, Miss.; Jacksonville, Fla.; Kalamazoo, Mich.; Lincoln, Nebr.; Los Angeles, Cal.; Lynn, Mass.; Macon, Ga.; Memphis, Tenn.; Minneapolis, Minn.; Montgomery, Ala.; Nashville, Tenn.; Norfolk, Va. (court-house and post-office); Paducah, Ky.; Portland, Oreg. (post-office and court-house); Richmond, Ky.; Scranton, Pa.; Springfield, Ill., and Waco, Tex. In addition, a new boiler plant was provided for the marine hospital at Cleveland, Ohio, and the enlargement of the vault facilities at the Bureau of Engraving and Printing in this city.

Special legislation was also enacted during the last session of Congress for the enlargement of the public building at Ellsworth, Me.

Under the Tarsney Act, contracts have been awarded for the erection of the public buildings at Cleveland, Ohio, Indianapolis, Ind., and Baltimore, Md.

At the date of the last report there were 435 buildings. Since June 30, 1901, 2 buildings have been dropped, and there have been authorized 114 new buildings and sites, 22 sites only, 4 marine hospitals, and 5 quarantine stations, making the total at this date 578. Three hundred and seventy-seven buildings are completed and occupied, 11 having been finished during the past fiscal year. Thirty-three buildings are now in course of erection.

STATEMENT OF EXPENDITURES FOR PUBLIC BUILDINGS FOR FISCAL YEAR 1902.

For sites, for construction of public buildings, extensions, and repairs, especially appropriated for.....	\$4,439,736.01
For repairs and preservation of public buildings.....	330,297.89
For heating apparatus for public buildings.....	119,554.80
For vaults, safes, and locks for public buildings.....	17,836.38
For photographic duplication of plans for public buildings.....	3,968.44
Total.....	4,911,393.52

The attention of the Congress is called to the necessity for a complete ventilating plant for the Treasury Building. A detailed report, together with estimates for the cost of installation, will be presented by the Department.

HALL OF RECORDS.

It is regretted that provision has not been made for a Hall of Records, the necessity for which has been called to the attention of the

Congress for the past twenty-five years. With the increasing volume of business of the different departments of the Government, the demand for suitable quarters for the storage of records has become more imperative, until now the conditions are such as to interfere materially with the proper transaction of the public business and render valuable archives liable to destruction by fire.

In a communication dated March 3, 1902, addressed to the chairman of the Committee on Public Buildings and Grounds, United States Senate, and printed as Senate Document No. 236, Fifty-seventh Congress, first session, the Department entered into this matter at some length and submitted tentative sketch plans of a building that would meet the requirements.

IMMIGRATION.

The Commissioner-General of Immigration reports that there arrived at ports of the United States during the fiscal year ended June 30, 1902, 648,743 aliens as steerage passengers and 82,055 as cabin passengers, aggregating a total alien immigration of 730,798. This total, however, does not include all the alien arrivals during the period named, as no record is kept of those coming from Mexico and Canada, except such as have come from the last-named country within one year after arrival therein from some transoceanic port.

Of the 648,743 steerage passengers, 608,882 came direct to continental ports of the United States, 9,870 came to ports of the Territory of Hawaii, 792 to those of Porto Rico, and 29,199 to Canadian ports. By comparison with corresponding figures for the preceding year, there has been an increase in steerage immigration of 160,825, and in cabin immigration of 7,105, making a total increase of 167,930.

Of the total of 730,798, European countries furnished 690,472, Asiatic countries 23,082, and all other sources 17,244. As to countries of origin, the principal sources of this large influx of aliens were Italy, which furnished 184,683; Austria-Hungary, 175,900, and Russia, including Finland, 109,721. The total from these three countries, 470,304, constituted nearly 65 per cent of the entire immigration for the year.

The aliens traveling in the steerage were distributed as follows: 466,369 males and 182,374 females; 74,063 were under 14 years, 539,254 from 14 to 45, and 35,426 were 45 and over. A total of \$10,485,911 was shown to the inspection officers by this class of aliens, 77,355 of whom exhibited more than \$30 each, and 413,705 of whom had less than that amount each. Of the total number, 61,595 had been in the United States before, 4,217 were relieved in hospital, and 465 were returned to their own countries within one year after reaching this country.

As to illiteracy, the report shows that 162,188 were unable to read or write, 2,917 could read but not write, leaving 483,638 who were able to do both.

The total rejections for all causes under the immigration laws were 4,974, or about two-thirds of 1 per cent of the total steerage immigration. The causes of those rejections and the number rejected for each cause were as follows: Idiocy, 7, insanity, 27; pauperism, 3,944; prostitution, 3; contagious disease, 709; convicts, 9, and as contract laborers, 275.

The proportionate increase of diseased aliens was largely in excess of the ratio of increase in immigration for the year, 560 of such arrivals, or almost double the total immigration of this character for the previous year, having been brought to the port of New York. In view of the apparent disregard of the law in this respect by the steamship companies, the Commissioner-General recommends the passage of the legislation, pending before Congress, which imposes a penalty of \$100 for each case of willful violation of the law by masters or owners of vessels.

It is further urged that the present alien contract-labor laws are weak and ineffective, as is shown to some extent by the decrease in the number of rejections thereunder to 275, as compared with 327 during the preceding year.

On the Canadian and Mexican boundaries, there were refused admission during the year, for various causes, 5,437 aliens.

The order in which the various races contributed to the steerage immigration is as follows: The Italian, 180,535; Polish, 69,620; Jewish, 57,688; Scandinavian, 55,780; German, 51,686; Slovak, 36,934; Croatian and Slovenian, 30,233; Irish, 29,001; Magyar, 23,610; English, 14,942; Japanese, 14,455; Finnish, 13,868, and all others combined, 70,391.

Attention is called by the Commissioner-General to the increased immigration by way of Canada, aggregating for the year 29,199. He repeats former statements of constant violations of law on the part of aliens of the inadmissible classes who are destined to Canada ostensibly, but ultimately make their way across the boundary into this country. A new contract has been made with the Canadian transportation companies, however, and an officer, with headquarters at Montreal, has been placed in charge of the various inspectors along the Canadian boundary from Sault Ste. Marie, Mich., to Eastport, Me., as a result of which this evil has been checked in a measure. The Canadian Parliament has passed a law excluding from the Dominion aliens suffering with loathsome or dangerous contagious diseases, which will operate as an effective aid in excluding from the United States that class of inadmissible aliens.

There was expended from the immigrant fund during the year in

the administration of the immigration laws the sum of \$453,630.79, besides \$50,000 from the same source, appropriated by Congress for the construction of the buildings on Ellis Island, New York Harbor, leaving on hand a net balance of \$686,265.21. This does not include the cost of enforcing the alien contract-labor laws, which amounted to \$141,553.90, leaving an unexpended balance of \$8,446.10 of the \$150,000 appropriation.

The Commissioner-General calls attention to the evils resulting from congestion of aliens at the large centers of population, and recommends that suitable steps be taken to distribute the arrivals in a manner to supply local demands for their services.

CHINESE EXCLUSION.

In the enforcement of the Chinese-exclusion laws there was expended \$219,529.59, leaving a deficiency of \$4,529.59. Of this expenditure, \$43,480.30 represents the cost of deportation of Chinese persons who have entered the United States in violation of law across the Canadian boundary, and \$10,619.79 the cost of deporting those who entered unlawfully at other points. The total number thus deported was 596, of whom 387 came from Canada and 209 from other sources. There was expended for salaries and expenses of officers and miscellaneous items the sum of \$165,429.50.

As members of the excepted classes mentioned in Article III of the treaty of December 8, 1894, 1,504 Chinese applied for admission, of whom 1,257 were admitted by administrative officers, 16 were admitted by the courts on habeas corpus proceedings, 3 were held in hospital under bond, 217 were returned to their own country, and 11 are awaiting final action.

Of 2,455 who applied for permission to pass through the United States to foreign countries, 2,306 were granted that privilege, 24 were released from the custody of the transportation companies by the courts, 6 escaped, and 119 were refused permission.

During the year, 2,054 registered Chinese laborers departed from this country, and 2,495 returned thereto.

The Commissioner-General recommends an increased appropriation to defray the expense of maintaining an efficient guard along the line separating Mexico from the United States to prevent the unlawful crossing of Chinese persons into this country. It is also recommended that the Bertillon system should be adopted, by which a record of the physical characteristics of aliens may be kept for the identification of such as seek to gain access to this country unlawfully after having been once rejected.

There are various other matters of importance in regard to the efficient administration of the Chinese-exclusion and immigration

laws which are discussed in detail in the report of the Commissioner-General, to all of which the attention of the Congress is respectfully called.

PUBLIC HEALTH AND MARINE-HOSPITAL SERVICE.

As recommended in the last report of the Secretary of the Treasury, the Congress passed an act to increase the efficiency and change the name of the Marine-Hospital Service, which was approved by the President July 1, 1902. Under this act, the title of the Service was changed to that of Public Health and Marine-Hospital Service of the United States. This measure materially broadens the scope of the Marine-Hospital Service, giving it the name as well as the functions of a public-health service.

National quarantine.

The Surgeon-General reports that during the year there were 5,828 vessels inspected and 420 vessels disinfected at national quarantine stations in the United States. At the close of the fiscal year, June 30, 1902, the Service owned 19 complete maritime quarantine stations, and 18 stations where inspection of incoming vessels is conducted by officers of the Service, making a total of 37 domestic quarantine stations. In addition to these national stations, there are 8 disinfection stations and 12 inspection stations conducted by State or municipal authority within the boundary of the United States.

In January, 1902, the quarantine functions at Portland, Me., were transferred to and accepted by the Service. This was done in accordance with act of Congress approved February 15, 1893, in like manner as the quarantine service at Savannah, Ga., was acquired in April, 1899, and the maritime quarantine stations of the State of Florida in August, 1901. Provision was made in the sundry civil bill, approved June 28, 1902, for the purchase of the quarantine stations of the State of Florida which were thus transferred.

Texas border quarantine.

To prevent the introduction of yellow fever, smallpox, and typhus from the Republic of Mexico, land quarantines have been maintained at El Paso, Eagle Pass, and Laredo, Tex., and the officers engaged in this work have cooperated with the United States Immigration Service. At these stations over 50,000 passengers were inspected, of whom 25 were detained for observation and their baggage disinfected.

Smallpox.

During the year smallpox was reported as occurring in 44 States and Territories of the Union. The number of cases reported for the

year ended June 30, 1902, was 55,857. The deaths were 1,852, a mortality of 3.31 per cent as compared with 38,506 cases and 689 deaths during the year ended June 30, 1901.

As in previous years, the Service has rendered assistance to State and local boards of health by detailing officers to advise and assist the States in formulating and putting into execution proper regulations to suppress and prevent the spread of smallpox.

On account of the outbreak of smallpox at nearby points in New Brunswick, Canada, and at the request of the State board of health of Maine, a temporary border quarantine station was established at Vanceboro, Me., and a maritime station at Eastport, Me., the latter being still in operation.

Plague.

Bubonic plague, the existence of which in San Francisco was first reported March 8, 1900, and confirmed by a commission appointed by the Department consisting of 3 bacteriologists of the highest reputation, continues to be reported despite the amount of work which was done last year for the purpose of its eradication from Chinatown in that city, and which work covered, as stated in last year's report, the disinfection of over 14,000 rooms under the supervision of an officer of this Service. There have been reported up to August 31, 1902, 70 cases as occurring since March 8, 1900, and during the months of July and August of the present year 14 cases were reported. Nine cases were reported in September and 7 in October. In continuance of the plan adopted last year, the Service has maintained its organization at San Francisco, which has continued its work of assisting the local board of the city by examination of the sick and dead in the infected locality, reporting all suspicious cases that have occurred. Cases confirmed by bacteriological examination have been published regularly in the public health reports of the Service.

This disease has been reported during the fiscal year 1902 in the following-named countries: Australia, Brazil, British South Africa, China, Egypt, England, France, Hawaiian Islands, India, Italy, Japan, Madagascar, Mauritius, Mozambique, Paraguay, Philippine Islands, Russia, Scotland, Spain, Straits Settlements, and Turkey.

Leprosy.

The report of the commission of medical officers of the Marine-Hospital Service, appointed under the act of March 2, 1899, regarding the prevalence of leprosy in the United States, was submitted to Congress at its last session, and has been published.

The recommendation of the commission, approved by the Surgeon-General, for the establishment of a national leprosarium meeting

with approval of the Department, a bill will be submitted for the consideration of Congress.

Yellow fever.

No yellow fever was reported in the United States during the past year. Reports have been received of the existence of this disease in Brazil, United States of Colombia, Costa Rica, Cuba, Dutch West Indies, Haiti, Mexico, and Salvador. Mexico has furnished a large proportion of cases during the past year, and Cuba, which has heretofore reported annually a large number, had only 61 cases and 14 deaths from yellow fever during the six months ended December 31, 1901, and 1 case and no death for the six months ended June 30, 1902, and this one was represented as imported.

The plan of an international agreement of American Republics in the interest of sanitation, which was recommended by the Surgeon-General to the chairman of the United States delegation for presentation to the conference of American States, which convened in the City of Mexico October 22, 1901, was modified, and, as modified, was favorably acted upon. Resolutions were adopted for the organization of an international sanitary conference of the American States. In accordance with these resolutions, the first of the conferences will be held in Washington, D. C., December 2, 1902. The delegates on the part of the United States have been appointed and a plan of organization and a tentative program submitted.

The yellow-fever institute, mention of which was made in the last report as having been organized by the Surgeon-General for the purpose of investigating questions concerning yellow fever, has continued its work. A working party at Vera Cruz, Mexico, has been engaged in the investigation of the etiology of this disease.

Foreign and insular quarantine and immigration.

Maritime quarantine has been conducted in Cuba, Porto Rico, Hawaii, and the Philippines.

The severe outbreak of cholera in the island of Luzon has necessitated the maintenance of a stringent quarantine on outgoing vessels from Manila to the uninfected ports of the Philippines, as well as those of the United States and its insular possessions. The recently fitted up Mariveles quarantine station, across the bay from Manila, has been of the greatest assistance in the detention, disinfection, and observation of the personnel of vessels on which cholera has appeared. Quarantine of five days has been imposed on army transports before sailing for the United States.

Acting assistant surgeons are stationed at Iloilo and Cebu.

There are 5 fully equipped quarantine stations in Cuba—at Havana, Matanzas, Nuevitas, Santiago, and Cienfuegos. Until May 20, when the United States formally transferred the government of Cuba to the Cuban Government, there were 14 inspecting stations operated by the Service, in charge of acting assistant surgeons. Since May 20 the accredited medical officers of the Service have been attached to the consulates of their ports. While the quarantine inspection of incoming vessels has been turned over to the Cuban authorities at these five ports since May 20, 1902, all vessels departing for the United States ports are still inspected and certified to by medical officers of the Service.

The quarantine service in Porto Rico has been conducted upon the same lines as for the previous fiscal year. The disinfecting barge *Argus* has been sent to Ponce to be used for the disinfection of vessels. Miraflores Island, at San Juan, P. R., has been recently transferred by Executive order to the Service, and is now used as a quarantine station.

Litigation over the title of the Service to the quarantine station at Honolulu having been finally settled, necessary improvements contemplated can now be made.

Medical officers have been stationed at the ports of London, Liverpool, and Naples, at Quebec, Canada, and Halifax, Nova Scotia. During the active quarantine season, medical officers were stationed at the seven fruit ports of Central and South America to inspect fruit vessels departing for United States ports. Officers have been on duty at Yokohama and Kobe, Japan; Hongkong, China; Rio de Janeiro, Brazil, and Vera Cruz, Progreso, and Tampico, Mexico, and one has been recently sent to Shanghai, China. There is also a sanitary inspector at Nagasaki, Japan.

The medical inspection of immigrants was performed at 32 ports during the year by the medical officers of the Service detailed for that purpose; also at the ports of the islands of Porto Rico and Hawaii. Immigrants were also inspected at Quebec, Canada, and Halifax, Nova Scotia. Emigrants leaving Naples and Palermo for the United States are inspected by a medical officer stationed at the first-named place.

Marine hospitals and relief.

The Surgeon-General reports that 56,310 sick and disabled seamen of the merchant marine were treated during the fiscal year, of whom 12,927 were in hospitals.

The Service controls and operates 23 hospitals, of which 21 are owned by the United States and 2 are leased buildings. In addition to the hospitals, there are 120 relief stations where seamen receive hospital and dispensary treatment. Relief stations have been established at Houghton, Mich., Hoquiam, Wash., and Sheboygan, Wis.

New hospitals.

As recommended in the last annual report, provision was made by the Congress for a marine hospital at New York, N. Y., by an appropriation of \$250,000 for the purchase of the site and building now occupied, or purchase of a new site and erection of a building. Negotiations to that end are now in progress.

Congress also authorized and made appropriations for marine hospitals at Buffalo, Pittsburg, and Savannah, and measures have been taken toward selecting the sites and erecting the buildings for the same.

Sanatorium for consumptives, Fort Stanton, N. Mex.

The relief transactions of this station have increased to a marked degree, 212 patients having been treated during the year, an excess of 60 over the previous year.

The Surgeon-General invites the attention of the Congress to the expediency, as a sanitary and prophylactic measure, of receiving upon the large reservation now at the disposal of the Service at Fort Stanton such cases of tuberculosis as may be sent there for treatment by State health authorities upon the payment of a per diem rate, to be based upon the cost of maintenance of the patients. He declares that this measure would probably result in the cure of many ill with a disease incurable under general conditions of environment, and would diminish centers of infection established by these patients in their homes, and that such a provision would materially aid in the well-directed efforts now being made for the suppression of the disease in the United States.

Aid to other services.

During the year the Service has extended aid to other branches of the Government as follows: To the Revenue-Cutter Service, in the physical examination of 800 applicants for enlistment, 145 of whom were rejected; to the Steamboat-Inspection Service, in the examination as to visual capacity of 1,759 pilots, of whom 85 were rejected; to the Life-Saving Service, in the physical examination of 1,045 surfmen, of whom 58 were rejected; to the Immigration Service, in the medical inspection of 746,297 immigrants arriving at the various ports of the United States and Cuba; to the Coast and Geodetic Survey and Light-House Service, in the physical examination of 27 applicants for enlistment, of whom 1 was rejected.

Personnel.

At the close of the fiscal year the commissioned corps of the Service consisted of 105 commissioned officers (including the Surgeon-

General), 29 surgeons, 27 passed assistant surgeons, and 48 assistant surgeons. During the year 1 surgeon resigned, 1 passed assistant surgeon was promoted to the grade of surgeon, and 5 assistant surgeons were promoted to the grade of passed assistant surgeon. At the close of the year there were 181 acting assistant surgeons, 2 sanitary inspectors, 46 pharmacists, and 539 hospital and quarantine attendants.

Expenditures.

The balance of the appropriation for the expenses of the Marine-Hospital Service at the commencement of the fiscal year was \$726,752.74, and the receipts from all sources \$908,435.54. The net expenditures were \$956,434.69, including expenditures for improvements of marine hospitals and grounds and for repairs, heating apparatus, furniture, fuel, light, and water, these items having been excluded by the Congress from participation in the annual appropriation and made payable from the marine-hospital fund.

The amount available of the appropriation for preventing the spread of epidemic diseases July 1, 1901, was \$799,561.81, and the expenditures for the fiscal year \$145,471.71, leaving a net balance July 1, 1902, of \$654,090.10.

Hygienic laboratory.

The laboratory building appropriated for by act approved March 3, 1901, is now in course of construction.

On account of the importance of bubonic plague in its relation to the public health, studies upon this disease were continued throughout the year in the laboratory, and many doses of the Haffkine prophylactic were made and distributed to quarantine stations in the United States, as well as to our possessions in the Philippine Islands and Hawaii. The laboratory investigated, from a bacteriological and pathological standpoint, many specimens from suspected cases of plague sent from the various quarantine stations, and a thesis is to be published upon this subject.

As rats assist in spreading the plague, special experiments were made with a microbe said to be pathogenic for these animals, and the result of the experiments has been published.

Horses were treated in an endeavor to procure curative and preventive serums for yellow fever, plague, typhoid fever, and pneumonia.

In view of the importance of trachoma and its frequency among immigrants coming into the United States, the laboratory is making special investigation as to its nature, cause, and treatment.

Much work was done throughout the year upon disinfection and disinfectants. Disinfection against mosquitoes was given special attention last summer on account of the relation of these insects to

the spread of various diseases, particularly malaria and yellow fever, and a bulletin was published on this subject. Tuberculosis, car sanitation, and smallpox have also received the attention of the workers in the laboratory, and reports upon the first two of these subjects have been published.

The Surgeon-General has reported that an additional building will be required for the laboratory, and the favorable action of the Congress thereon is recommended.

REVENUE-CUTTER SERVICE.

The following is a summary of the work performed by vessels of the Revenue-Cutter Service for the year ended June 30, 1902:

Lives saved (actually rescued) from drowning.....	55
Persons on board vessels assisted.....	645
Persons in distress taken on board and cared for.....	538
Vessels in distress assisted.....	101
Vessels boarded and papers examined.....	22,567
Vessels seized and reported for violation of law.....	191
Fines and penalties incurred by vessels reported.....	\$45,182.50
Value of vessels assisted and their cargoes.....	\$2,224,089.00
Distance covered in nautical miles.....	294,173.05

Services.

The general and specific duties imposed by law upon this Service are of such character that they can never be narrowed, but must broaden and find new channels with the growth of commerce and the country, to meet new demands which are yearly being added to its field of usefulness, while in time of war it becomes, under the provisions of law, a part of the naval establishment by cooperation for offensive and defensive operations.

Every year, in aid of commerce, the value of property saved is far in excess of the sum annually appropriated for its maintenance. In the year just closed the value of property which the Service assisted in saving is shown to have been \$2,224,089. The total appropriation for its maintenance for the year was \$1,240,000.

There have been in active commission throughout the year 37 vessels, embracing 24 cruisers and 13 vessels on harbor service; and 12 officers of all grades have been on detached duty, in connection with the construction and repair of vessels for the Service.

For inspecting, drilling, and disciplining crews of the Life-Saving Service and the superintendence of construction of life-saving stations, 13 officers of the Revenue-Cutter Service have been constantly on duty, under the direction of the General Superintendent of the Life-Saving Service.

Vessels.

In recent annual reports of the Secretary of the Treasury, the kind and character of vessels composing the fleet of revenue cutters

and the necessity for providing new ones have been urgently and carefully represented to Congress. Referring to this subject in his last annual report, my immediate predecessor said:

Attention is again invited to the absolute necessity for providing a number of new vessels to replace old ones of the fleet. The old, obsolete, and in other respects inefficient vessels in the Revenue-Cutter Service are a source of constant anxiety, not only because they are not adapted to the work of the Service and can not be depended upon in emergencies, but because the annual expenditures required to keep them afloat and in commission can only be justified upon the ground that the active presence of cutters on stations is essential to the public interests. These vessels are anything rather than efficient revenue cutters; they are discreditable to the Department and furnish subject for criticism. Of this class are the following:

The *Woodbury*, constructed in 1864: Original cost, \$92,000; since for repairs, \$94,339; total cost to June 30, 1901, \$186,339.

The *McLane*, purchased in 1865: Original cost, \$36,000; for repairs, \$117,876; total cost to June 30, 1901, \$153,876.

The *Hamilton*, constructed in 1871: Original cost, \$65,000; for repairs, \$103,567; total cost to June 30, 1901, \$168,567.

The *Boutwell*, constructed in 1873: Original cost, \$70,000; for repairs, \$54,490; total cost to June 30, 1901, \$124,490.

It is plain that further expenditures on these old vessels should not be continued longer than it will take to provide new ones to supply their places. It is therefore recommended that new vessels be constructed to replace those above named, at a cost for each of \$175,000. This will require an appropriation of \$700,000.

There is undoubtedly great need of new vessels of modern construction to meet the exigencies of the Revenue-Cutter Service. The subject of the necessity for new vessels for this Service has been called repeatedly to the attention of the Congress. It is urged that the sum of \$875,000, sufficient for the construction of at least 5 vessels, to replace the same number of old craft now in the Service, be appropriated and made immediately available.

Bering Sea and Alaska.

The annual cruise for the protection of the seal herd by the cutters *Bear*, *Thetis*, and *Manning*, designated by the President for the purpose, was in course of execution at the close of the year.

The cutter *Perry* was dispatched to visit the salmon fishing grounds and canneries on the coast of Alaska from Sitka to Bristol Bay, while the *Rush* performed like duty from Sitka through Southeastern Alaska. Each of these vessels had on board an authorized agent of the Government for the supervision of the industries indicated.

The North Pacific and Bering Sea patrol has been maintained as usual, but reports covering the work done have not been received.

Personnel.

The act approved April 12, 1902, recognizes the military character of the Revenue-Cutter Service, places its officers upon an equal foot-

ing with those of the Army and Navy, confers upon its commissioned personnel rank, pay, and allowances of officers of the Army up to and including the grade of major, U. S. Army, and provides for retirement from active service because of age or physical infirmities, on the same lines with the provisions of law in force for the other military services.

The law will be undoubtedly of great aid in the improvement of the efficiency of the Revenue-Cutter Service. There have been retired from active service since the approval of the measure 9 captains and 5 chief engineers because of age, 64 years; 1 chief engineer, 1 third lieutenant, and 2 second assistant engineers because of physical disability.

Pensions.

Attention is invited to the following language of my immediate predecessor, in his annual report for the fiscal year ended June 30, 1897:

Under the provisions of section 4714, Revised Statutes, the officers and seamen of the Revenue-Cutter Service who may be wounded or disabled in the discharge of their duty "while cooperating with the Navy by order of the President," may be placed upon the Navy pension list.

The ordinary duties devolved upon the Revenue-Cutter Service are fraught with greater risk of life and limb than that incurred by the Army, Navy, and Marine Corps in time of peace, while in time of war they are at least equal, and every argument that applies as a justification for extending this bounty to those services has equal force on behalf of the enlisted men of the Revenue-Cutter Service. I therefore recommend that the law, section 4714, Revised Statutes (act of April 18, 1814), be amended to read as follows:

"The enlisted men of the Revenue-Cutter Service of the United States, who have been or may be wounded or disabled while in the actual discharge of their duties, shall be entitled to be placed upon a pension list, under the same regulations and restrictions as are now provided by law for enlisted men of the Navy."

The statute sought to be amended by the above recommendation has been in force since 1814, or eighty-eight years. There is no provision of law under which enlisted men of the Revenue-Cutter Service can be provided for in the event of their disablement in the line and performance of duty in time of peace. Some provision should in fairness be made, and it is hoped that section 4714, Revised Statutes, may be amended as indicated.

NAVIGATION.

On June 30, 1902, the merchant marine of the United States, including all kinds of documented shipping, comprised 24,273 vessels, of 5,797 902 gross tons. On June 30, 1901, it comprised 24,057 vessels,

of 5,524,218 gross tons. The following table shows the geographical distribution, motive power and material of construction, and trade of vessels of the United States for the fiscal year 1902, compared with the fiscal year 1901, and also the construction for the two years:

COMPARISON OF 1901 AND 1902.

	1901.		1902.	
	Number.	Gross tonnage.	Number.	Gross tonnage.
GEOGRAPHICAL DISTRIBUTION.				
Atlantic and Gulf coasts.....	16,744	2,849,342	17,040	2,978,876
Porto Rico.....	25	5,297	42	6,180
Pacific coast.....	2,387	676,682	2,492	741,825
Hawaiian Islands.....	64	37,149	61	32,386
Northern lakes.....	3,253	1,706,294	3,172	1,816,511
Western rivers.....	1,584	249,454	1,466	222,124
Total.....	24,057	5,524,218	24,273	5,797,902
POWER AND MATERIAL.				
Sail: a				
Wood.....	16,469	2,340,908	16,367	2,347,977
Iron and steel.....	174	262,357	179	273,051
Total.....	16,643	2,603,265	16,546	2,621,028
Steam:				
Wood.....	6,214	1,282,293	6,443	1,270,046
Iron and steel.....	1,200	1,638,060	1,244	1,906,828
Total.....	7,414	2,920,953	7,727	3,176,874
Canal boats.....	735	83,068	703	79,408
Barges.....	2,677	586,840	2,770	599,742
Total.....	3,412	669,908	3,473	679,150
TRADE.				
Registered:				
Steam, iron and steel.....	161	366,617	155	398,135
Steam, wood.....	194	63,105	186	60,690
Sail, wood and iron and steel a.....	972	459,407	885	423,730
Total.....	1,327	889,129	1,226	882,555
Enrolled and licensed:				
Steam, iron and steel.....	1,089	1,272,043	1,129	1,508,693
Steam, wood.....	6,030	1,219,138	6,257	1,209,356
Sail, wood and iron and steel a.....	15,671	2,143,858	15,661	2,197,298
Total.....	22,790	4,635,039	23,047	4,915,347
CONSTRUCTION DURING THE YEAR.				
<i>Geographical distribution.</i>				
Atlantic and Gulf coasts.....	823	236,948	973	237,063
Pacific coast.....	271	54,568	224	53,059
Northern lakes.....	175	169,085	133	148,873
Western rivers.....	311	22,388	161	9,836
Total.....	1,580	483,489	1,491	468,831
<i>Power and material.</i>				
Sail:				
Wood.....	514	104,419	578	89,292
Steel.....	12	21,746	3	8,406
Steam:				
Wood.....	405	37,463	477	37,246
Iron and steel.....	101	236,128	102	270,932
Canal boats.....	79	9,078	44	4,539
Barges:				
Wood.....	465	69,830	285	57,392
Steel.....	4	4,825	2	1,024
Total.....	1,580	483,489	1,491	468,831

a Including barges and canal boats.

American shipping was greater in volume on June 30, 1902, than ever before in our history. The tonnage losses of the civil war have been more than made good. New vessels of the year have been of superior types, including the largest transatlantic steamer ever built in the United States, the fastest steamer for Asiatic trade yet built in any country, and the largest steamer ever launched into the waters of the Pacific.

The total tonnage completed was a trifle less than in 1901, but the shipbuilding in progress during the year, in the value of materials and amount of wages, has never been equaled in this country. If the rate of progress during the past few years could be maintained, the United States would in time become a competitor with Germany for the second place as a shipbuilding nation. The outlook for the current fiscal year is not, however, so promising. A large amount of unfinished tonnage will be launched and completed. Few new contracts for ocean steamers have been reported.

The growth of American shipping has been entirely within the domestic trade. The tonnage registered for foreign trade is smaller than a year ago, but it is more efficient, as the proportion of steamers has increased. American vessels carried 8.8 per cent of our exports and imports, a small gain over the percentage of 1901. These modest figures show the small share of our national shipping in our foreign trade, but they fall far short of showing the place held by American capital in ocean navigation.

For several years American capital in increasing amounts has been invested in ocean steamers under foreign flags. Recently this movement has taken form in the organization of an American steamship company, which, in the tonnage, average speed, and size of its steamers, equals any two combined of the world's great steamship companies. Yet, only an insignificant proportion of this company's tonnage—about one-eighth—is under the American flag. The tendency noted and the organization of this company show conclusively that abundant American capital is disposed to engage in commercial enterprises on the sea, and that, under existing conditions, the ready outlet for it is afforded by resort to foreign flags. American capital prefers investment under foreign flags because it costs more to build ocean steamers in the United States than abroad, and, once built, it costs more to operate steamers under the American than under foreign flags. Only steamers built in the United States are entitled by law to fly our colors. If foreign-built steamers were admitted to American registry, the handicap of higher wages for crews shipped in American ports would remain. The Department's conclusions and the facts and considerations upon which they have been based have been set forth in detail in former reports.

Tonnage taxes collected during the past fiscal year amounted to \$868,783.91, compared with \$903,138.88 for the previous year. Even with increasing commerce, the total tonnage taxes under existing law may decline, as regular lines of steamers continue to supersede "tramp" services. The Commissioner of Navigation points out that under our present law the passage of a bill pending in the British Parliament may reduce our receipts from tonnage tax about 32 per cent. His recommendation for a refund of additional taxes necessarily imposed on a few Cuban vessels for a few weeks after the establishment of the Republic is indorsed.

Congress should provide American registry for vessels owned in the Philippines, as it has provided for the American registry of vessels owned in other acquisitions of the United States. If desired, a bill for this purpose will be submitted at this session, to allow ample time for a full understanding of its effect and for the establishment of the necessary administrative machinery before July, 1904.

Shipping commissioners are now established at 22 seaports. Last year 176,836 seamen were shipped, reshipped, and discharged by these officers at a cost to the Government of \$58,988.36. The Supreme Court has decided that the rent and necessary office expenses of shipping commissioners are a legitimate charge on the Treasury. An item of \$9,000 for this purpose is included in the estimates.

The report of the Commissioner of Navigation refers in detail to the matters mentioned and to others, and the attention of the Congress is invited to its statements and recommendations.

STEAMBOAT-INSPECTION SERVICE.

The expenses of the Service were, for salaries, \$303,796.61, an increase over the previous year of \$5,894.43; for contingent expenses, \$56,259.25, an increase over the previous year of \$797.55. This increase is due to the fact that additional assistant inspectors were found necessary at San Francisco, Cal., and Seattle, Wash., and to the largely augmented commerce incident to gold discoveries in Alaska. The number of sail vessels inspected at San Francisco was 118, and at Seattle, 57. The increase in contingent expenses was incidental to the increased number of inspections.

The number of vessels inspected and certificated was 9,261, with a total gross tonnage of 5,293,526, an increase in number of vessels inspected of 88 and of tonnage 450,299 over the previous year.

Of the number of certificates issued, 367 were to foreign passenger steamers, with a gross tonnage of 1,587,076; 138 to motor vessels, with a tonnage of 6,021; 500 to sail vessels, with a tonnage of 578,579.

The number of officers to whom licenses are issued by the Service is estimated to be about 40,000. The number issued during the past year was 20,108, of which probably about 17,000 were renewals of five-year licenses issued in the first half of the fiscal year ended June 30, 1897, the remainder being for original licenses.

Under the act of January 22, 1894, there were tested at the mills where manufactured 5,958 steel boiler plates for marine boilers, of which number 674 plates were rejected. There was an increase over the previous year of 121 in number of plates tested and inspected and an increase of 17 in plates rejected.

ANNUAL CERTIFICATES OF INSPECTION ISSUED TO FOREIGN STEAM VESSELS BY THE INSPECTORS DURING FISCAL YEAR 1902.

Nationality.	Number.	Gross tonnage.	Nationality.	Number.	Gross tonnage.
British.....	217	837,297	Spanish.....	6	25,920
German.....	52	376,791	Cuban.....	5	10,769
Norwegian.....	21	20,808	Danish.....	4	19,311
Italian.....	14	56,228	Portuguese.....	3	8,395
Dutch.....	13	63,218	Chilean.....	1	2,640
French.....	12	73,974			
Belgian.....	10	41,105	Total.....	367	1,587,076
Japanese.....	9	50,620			

The above 367 certificates of inspection were issued by the inspectors to 361 foreign steam vessels, with a total of 1,573,963 gross tons, 6 of which steamers—the *Toronto*, inspected at New York, N. Y.; the *Aorangi*, at Seattle, Wash.; the *Minnie M.* and *Ossifrage*, at Marquette, Mich.; the *Alexandria*, at Buffalo, N. Y., and the *Managua*, at Mobile, Ala.—were twice certificated by the inspectors during the year.

The increase in annual certificates issued to foreign steam vessels over previous year was 26, and there was an increase over the previous fiscal year of 210,833 in gross tonnage of foreign steam vessels certificated.

There were 55 accidents to steamers involving loss of life, 8 more than in the previous year, and the number of lives lost was 445, an increase over the previous year of 105.

COAST AND GEODETIC SURVEY.

The appropriations for the United States Coast and Geodetic Survey on account of the fiscal year 1902 amounted to \$832,845. Of this amount, the sum of \$210,245 was for pay of officers and men to man and equip the vessels of the Survey, and \$54,600 for repairs and maintenance of vessels. The sum of \$34,500 was for office expenses, including installation of a new electrotyping plant. The remainder of the appropriation was about equally divided between expenses of parties in the field and salaries of the field and office forces.

Hydrographic and topographic surveys were made in 12 States. In Alaska, surveys were continued in Icy Straits and Cross Sound, in Prince William Sound, and in the principal passes through the Aleutian Islands into Bering Sea.

In Porto Rico, hydrographic work was continued in the harbors and bays and offshore. The triangulation around the island and topographic survey along the shore line were completed.

In the Hawaiian Islands, the work of separating the records relating to the coast survey from the Land Office records was continued and a list of the geographic names used in the islands was completed.

The director of coast surveys in the Philippine Islands, an officer of this Bureau, in cooperation with the Insular Government, has continued the important work of charting the imperfectly known waters of the archipelago. Detached surveys, based upon astronomical determinations, and including base measure, triangulation, topography, hydrography, and tide observations, have been made at various points, and many additional telegraphic longitudes have been determined. Magnetic observations were continued. The work in the Manila office was executed with promptness and dispatch, the total output amounting to 18 new charts and 2 new editions of charts formerly published. Sailing directions for the north and west coasts of Luzon were prepared and sent to the printer.

Good progress has been made with the general magnetic survey, and observations were made at 149 new stations in 12 States and Territories, including Alaska, Porto Rico, Hawaii, and the Philippine Islands. A magnetic observatory has been established at Sitka, Alaska, and Honolulu, Hawaii, and a continuous record of the changes in the earth's magnetism is now obtained at these two points, and also at Cheltenham, Md., and Baldwin, Kans. Special observations have been made at each of these observatories on the 1st and 15th of each month since January 1, 1902, at the formal request of the German Government, in order to cooperate with the foreign observatories in international magnetic work during the time of the various antarctic expeditions which have been sent out from Germany and Great Britain.

The special report on "The Eastern Oblique Arc of the United States" has been published and distributed. Part IV A of the Manual of Tides, "Outlines of Tidal Theory," was issued as an appendix to the annual report for 1900. The Coast Pilot from Dixon Entrance to Yakutat Bay was also issued. The Coast Pilot of Chesapeake Bay and its tributaries was revised and printed, and the regular monthly notices to mariners were issued. A chart showing the lines of equal magnetic declination on January 1, 1902, was compiled and issued. The current work in the office of the Survey was kept up to date.

Continuous tide observations with automatic gauges were maintained at 8 stations, including 1 station in Hawaii and 1 in the Philippine Islands.

Satisfactory results have been obtained during the year at the latitude observatories maintained under the direction of the Survey at international expense at Gaithersburg, Md., and Ukiah, Cal., for the purpose of measuring the variations of latitude.

One officer continued on duty as a member of the Mississippi River Commission. The two officers appointed by the United States Supreme Court as members of the commission to retrace and mark the boundary line between the States of Virginia and Tennessee continued this work, and one officer continued the resurvey of Mason and Dixon's Line under an assignment requested by the commission of the States of Maryland and Pennsylvania.

NATIONAL BUREAU OF STANDARDS.

The National Bureau of Standards was established July 1, 1901, by the act of March 3, 1901. In addition to the equipment of the old Office of Standard Weights and Measures, \$10,000 was provided for apparatus and \$5,000 for general expenses, including books and periodicals. The work of the first fiscal year included the preparation of plans for the new buildings of the Bureau, the development of some of the new work of the Bureau, and the current testing, including chiefly the testing of lengths, masses, thermometers, electrical resistances, and optical instruments.

As stated in the last report, there are to be two laboratory buildings erected for the use of the Bureau on a suitable site situated near the intersection of Connecticut avenue and the Pierce Mill road, about 3 miles northwest from the Capitol.

It was found necessary to exceed the original appropriation of \$250,000 in order to provide a sufficient capacity in the mechanical laboratory, and accordingly Congress at its last session extended the limit of expenditure for the two buildings from \$250,000 to \$325,000 and added \$30,000 for equipment. New apparatus to the extent of the \$10,000 available has been purchased and considerable time expended in laying out new work for the next fiscal year.

On account of the pressure of other work in the office of the Supervising Architect, the plans of the new buildings for the Bureau have been delayed, the contract for the mechanical laboratory not being made until late in June, 1902, while the plans of the physical laboratory are still unfinished. The mechanical laboratory is to be finished September 1, 1903, while the physical laboratory will probably be completed about eight months later. On account of this unexpected delay, permission was secured from the Congress to rent the

4-story building on New Jersey avenue SE. as a temporary laboratory and instrument shop. The building was accordingly occupied on July 1, 1902. It affords reasonably convenient facilities for a small instrument shop and for laboratory work in alternating currents and high-temperature measurements.

The enlarged facilities of the Bureau have made it possible to do a greater amount of testing during the year than did the former office of Standard Weights and Measures. Nevertheless, the demands upon the Bureau by manufacturers of scientific apparatus and of machinery and others have been far in excess of what could be met, and not until the new buildings are fully equipped and the personnel largely increased can the demands for information and testing be filled.

Metric system.

Attention is again called to the necessity for a reform in our present system of weights and measures. The greater part of the world has already adopted the international decimal system. The many advantages to be gained by the introduction of such a system in place of the several heterogeneous systems now in use, none of which are decimal or international in character, would prove of the greatest value to the manufacturing, commercial, scientific, and educational interests of the country. It is believed that the introduction of the international or metric system of weights and measures in the departments of the Government, allowing a reasonable time for the change, will not only greatly facilitate the work of these departments, but will bring about its general adoption by the public without further legislation.

LIGHT-HOUSE ESTABLISHMENT.

The annual report of the Light-House Board contains a full statement of the operations conducted under the Light-House Establishment and of its present condition and future needs. It is a growing service, as it must necessarily keep pace with expanding commerce by responding to its demands for the various forms of aids to navigation.

The advance in the cost of materials, higher wages for labor, and the operation of the eight-hour law, and of the tariff under which the Light-House Establishment is required to pay a duty on all of its importations, especially lens apparatus, upon which from 45 to 60 per cent is charged, increase the cost of maintaining the light-houses and light-vessels much beyond that of former years. This Department in its letter dated January 30, 1902, to the Speaker of the House of Representatives, a copy of which appears in the annual report

of the Light-House Board, has suggested that the law operating heretofore, but which is made inoperative by a decision of the Comptroller of the Treasury, be again enacted, by which importations for the Light-House Establishment for light-house purposes be admitted hereafter free of duty.

There are now in operation 1,332 light-stations. Others are in process of construction, and recommendation has been made by the Light-House Board that appropriations be made for the building of others. In this connection, the Department urges upon the attention of Congress the necessity for liberal appropriations, inasmuch as economy and business reasons require that all light-houses hereafter constructed shall be of the latest and most improved type. The Department wishes to reiterate the folly of anything but the highest standard in the construction and equipment of such vital aids to commerce as light-houses and light-ships.

The appropriation for supplies of light-houses for 1903 was \$475,000. The Department approves the recommendation of the Board that \$502,886 be appropriated, to be expended for that purpose during the next fiscal year, this amount being based on careful calculation as to actual needs.

The appropriations for the repair, etc., of light-houses have not kept pace with those for the establishment of new light-houses. The light-stations, especially those established in the early days of the Service, require that much should be done to keep them in working order. The Department approves the Board's recommendation that \$825,000 be appropriated for the repair, etc., of light-houses during the next fiscal year.

The increase in the number of light-houses makes an increase in the number of light-keepers necessary. For the last fiscal year Congress appropriated \$800,000 for not exceeding 1,650 keepers. For the present fiscal year an appropriation of \$833,000 is necessary.

The Board reports commendable progress in the establishment of aids to navigation in Alaskan waters, and it estimates that \$350,000 can be expended profitably during the next fiscal year in the establishment of eight more light-stations, which are held to be urgently necessary to the safety of Alaskan commerce and navigation.

Special attention is invited to the previous recommendation that authority be given for creating two additional light-house districts. The light-house service of the United States in the West Indian territory should constitute one light-house district and the Alaskan waters should constitute another. It has been found difficult, expensive, and exceedingly inconvenient to administer the affairs of the Porto Rican light-house service from the headquarters of the third light-house district, which are located at Tompkinsville, N. Y., and it is equally difficult, expensive, and inconvenient to admin-

ister the affairs of the Alaskan light-house service from Portland, Oreg., the headquarters of the thirteenth light-house district.

The Board's recommendation as to the need for additional light-house tenders, and especially the one for Porto Rican waters, is commended to the attention of Congress.

LIFE-SAVING SERVICE.

The number of disasters to documented vessels within the scope of the Service was 385. On board these vessels were 3,424 persons, of whom 19 were lost. The estimated value of the vessels was \$9,253,630, and that of their cargoes \$5,139,380, making the total value of property involved \$14,393,010. Of this amount, \$12,125,220 was saved and \$2,267,790 lost. The number of vessels totally lost was 51. In addition to the foregoing, there were 361 casualties to undocumented craft—sailboats, rowboats, etc.—carrying 796 persons, 6 of whom perished. The value of property involved in these instances is estimated at \$174,120, of which \$167,575 was saved and \$6,545 lost. The aggregate of disasters to vessels of all descriptions, with their value, including that of their cargoes, and also the number of persons involved, is, therefore, as follows:

Total number of disasters.....	746
Number of vessels totally lost.....	51
Total number of persons involved.....	4,220
Total number of persons lost.....	25
Total number of shipwrecked persons succored at stations.....	712
Total number of days' succor afforded.....	1,272
Total value of property involved.....	\$14,567,130
Total value of property saved.....	\$12,292,795
Total value of property lost.....	\$2,274,335

The foregoing summary does not include 70 persons who were rescued from various positions of danger, most or all of whom would otherwise have perished, nor the 7 members lost from the *Monomoy* life-saving crew.

Much assistance was rendered in saving imperiled vessels and cargoes, 615 vessels having been worked afloat when stranded, repaired when damaged, extricated from dangerous positions, and similarly aided by the station crews. Besides the foregoing, assistance of minor importance was rendered to 480 vessels. Altogether, therefore, 1,095 vessels of all kinds, including small craft, were aided by the Service. This number does not include 237 instances in which vessels running into danger—210 of which were by night—were warned off by station patrolmen, numerous disasters undoubtedly being thereby averted.

The most notable event of the year was the loss of the keeper and 6 of the *Monomoy* life-saving crew on March 17 while engaged in an attempt to rescue 5 men from the coal barge *Wadena* stranded on the coast of Cape Cod. These surfmen perished on an errand to

which they were summoned by the men on the barge, who were safely taken into the surfboat, but became panic-stricken and so interfered with the use of the oars by the crew that the boat was capsized and lost. Twelve lives were thus sacrificed. Great sorrow and sympathy were aroused throughout the whole country, and a popular subscription of over \$45,000 was raised, mostly in Massachusetts, for the support of the widows and care and education of the orphan children. Widespread interest also developed among the marine organizations of the principal commercial cities, who gave expression to the general feeling by numerous petitions for the passage by Congress of a pension act to cover similar cases. A bill was introduced in the House of Representatives and favorably reported from the Committee on Interstate and Foreign Commerce. The Department recommends its enactment.

The number of stations embraced in the Service at the end of the fiscal year was 272, of which 195 are located on the Atlantic and Gulf coasts, 60 on the coasts of the Great Lakes, 1 at the Falls of the Ohio River (Louisville, Ky.), and 16 on the Pacific coast. The net expenditure for the maintenance of the Service during the year was \$1,654,392.96.

New stations at South Manitou Island and Sleeping Bear Point, Mich., were completed during the year. A new station at Arena Cove, Cal., is approaching completion, and plans and specifications are in course of preparation for a new station to be established on Fishers Island, N. Y. New stations at Amagansett, L. I., and Harvey Cedars, N. J., have been completed. Old stations at Long Beach and Squan Beach, N. J., Seatack (Virginia Beach), Va., and Whales Head (Currituck Beach), N. C., are being replaced by new ones. A new floating station at Louisville, Ky., at the falls of the Ohio River, and a new station at Ship Canal (Portage), Mich., are nearly completed, as is a wharf upon which to construct a new station at Chicago, Ill.

The act making appropriations for the sundry civil expenses of the Government for the fiscal year ended June 30, 1902, provided for the placing of a Lyle gun, the beach apparatus used with it, and suitable surfboats, at Cape Nome, Alaska. A suitable equipment was also authorized to be located at Port Day, N. Y., for the protection of life from drowning in the rapids of Niagara River. These provisions have been complied with.

SECRET SERVICE.

The Secret Service Division reports 573 arrests during the year, the capture of \$65,000 in counterfeit notes and coins, and a large quantity of dies, molds, and contraband material. The activity of the agents was such as to discourage the issuance of new counterfeit

notes, only one dangerous bill having made its appearance during the year. The division performed much work for the other Departments in such a manner as to meet with commendation.

The chief of the division renews the hope that the habitual criminal act now under consideration by the Congress will receive favorable action during the coming session, and the Department is in full sympathy with him in the matter.

There is a large field for effective work among the disaffected classes—that is to say, those who advocate the use of force in the destruction of governments, and who preach assassination and anarchy. No provision exists for the investigation of the secret organizations which are maintained in all centers of industrial activity and whose existence is a constant menace to the lives of the highest officers of this and other governments. The Secret Service Division is well organized for the prosecution of the necessary investigations, but lacks the means and authority to carry them out. The matter is commended to the attention of Congress.

STATE BONDS AND STOCKS OWNED BY THE UNITED STATES.

The following statement shows the nonpaying State bonds and stocks, formerly in the Indian trust fund, now in the Treasury, belonging to the United States:

Louisiana.....	\$37,000.00
North Carolina.....	58,000.00
South Carolina.....	125,000.00
Tennessee.....	335,666.66½
Virginia.....	594,800.00
Total.....	1,150,466.66½

The above is a statement of the principal of such stocks and bonds, and does not include interest.

The indebtedness of the State of Tennessee is subject to such action as may be taken under the joint resolution, approved May 12, 1898 (30 Stat. L., pp. 742, 743), which provides for the adjustment of the claims between the United States and the State, with directions that any settlement or compromise effected by virtue of the act shall be reported to the Congress for its action and approval.

By section 4 of the act of March 3, 1899 (30 Stat. L., 1358), the Secretary of the Treasury was authorized and directed to institute proceedings against the States indebted to the United States on account of bonds or stocks. Acting under this authority, demands were made upon the States for payment of amounts due from them, respectively; and no satisfactory response thereto having been made, the claims were transmitted to the Attorney-General for the institution of suits in the Supreme Court of the United States.

Suits were filed by the Attorney-General, but were subsequently discontinued and dismissed under the directions given in the sundry civil act of June 6, 1900 (31 Stat. L., 612).

During the present calendar year \$132,000 of Florida State bonds, heretofore included in this statement, have been canceled and returned to the State, settlement of the mutual account between the United States and the State having been made in accordance with the provisions of the act of May 27, 1902 (32 Stat. L., p. 235).

The act of May 27, 1902 (32 Stat. L., p. 235), directs settlement of all claims of the States of Virginia and South Carolina for advances and expenditures made in the war of 1812 to 1815 with Great Britain, and provides that in the settlement any bonds or other evidences of debt of said States held by the United States on any account shall be credited as offsets. Final settlement of these claims has not yet been made.

A history of these State stocks and bonds is given in House document No. 263, Fifty-fourth Congress, second session.

CENTRAL PACIFIC DEBT.

All amounts which have become due to the United States under the agreement dated February 1, 1899, for the settlement of the indebtedness of the Central Pacific Railroad Company, have been paid by the railroad company in full, including interest on all outstanding notes to August 1, 1902.

The principal of all notes held August 1, 1902, amounted to \$38,228,265.14, and first-mortgage bonds to the amount of \$38,229,000 were held as security for the payment thereof.

HAWAIIAN DEBT.

Pursuant to the appropriation made by the act of March 3, 1901 (31 Stat. L., 1152), to carry into effect the agreement embodied in the joint resolution "To provide for annexing the Hawaiian Islands to the United States," approved July 7, 1898, under which not exceeding \$4,000,000 of the debt of Hawaii, including postal savings deposits, was assumed by the United States, interest-bearing bonds and postal certificates have been redeemed by this Department, as follows:

Bonds, etc.	Amount—		Balance unpaid.
	Assumed by United States.	Paid by United States.	
Bonds	\$3,235,400.00	\$3,223,813.00	\$11,587.00
Postal savings deposits	764,570.31	759,437.20	5,133.11
Total	3,999,970.31	3,983,250.20	16,720.11

ESTIMATED REVENUES AND EXPENDITURES.

The revenues of the Government for the current fiscal year are estimated at approximately \$694,000,000. Expenditures during the the same period are estimated at \$651,000,000, leaving an estimated surplus for the fiscal year of \$43,000,000.

The revenues for the fiscal year ending June 30, 1904, are estimated at approximately \$730,000,000. Expenditures, exclusive of isthmian-canal rights and other extraordinary appropriations for the same period, are estimated at \$680,000,000, leaving the estimated surplus for the year \$50,000,000.

These figures assume that existing business activities will continue. Public revenues, like private earnings, are dependent very largely upon industrial and commercial conditions. The largest deficit of the last decade (except pending the Spanish war) was \$70,000,000. The Government Actuary estimates that were the present population to produce, consume, and import relatively the same class of goods and per capita the same amount that they did during the most unfavorable fiscal year in the recent past, there would be a deficit under present revenue laws of \$90,000,000 per annum, instead of \$50,000,000 surplus.

THE CURRENCY.

Any coin that the Government gratuitously and in unlimited quantity coins for the bullion owner will be worth exactly the same as the material of which it is coined.

By act of Congress approved February 12, 1873, and by a second act approved March 14, 1900, the value of the United States dollar was declared to be that of 25.8 grains of gold .900 fine. These acts have been referred to as establishing and determining the gold standard in the United States.

In 1792 the Congress authorized the purchase of bullion and the coinage of cents on Government account. Subsequently these cents were made legal tender in limited amount, but it was deemed unsafe as well as unjust to enforce the acceptance even of cents at more than their metallic value, and they were therefore made redeemable in lawful money. Similar provision, and for the same reason, has been made with respect to all minor coins.

In 1853 the Congress authorized the coinage on Government account of subsidiary silver coins of relatively less bullion value than the then standard coin, and made the same legal tender in limited amount, but it was subsequently deemed unsafe, as well as unjust, to enforce the acceptance thereof without special provision for their redemption.

In 1862 the Congress authorized the issuance of what was known as United States notes, popularly called "greenbacks," and made

the same, as between individuals, legal tender in unlimited amount. But because there was no provision for their redemption in coin, their purchasing power fluctuated very materially, notwithstanding the fact that their debt-paying power remained the equivalent of gold. Subsequently, the Congress, recognizing the ruinous effect upon commerce of an irredeemable currency, made special provision for the redemption of these notes in coin. *

In 1893 a very serious financial panic arose, which threatened every commercial and industrial institution in the land. Without going unduly into the history of this panic, it is quite universally recognized that the possibility of Government notes being redeemed in coin worth less than 25.8 grains of gold was the prime factor which led to the hoarding of gold. There was no occasion to fear that greenbacks and Treasury notes would not be redeemed in coin, for this had been expressly provided, but there was occasion to fear that they might be redeemed in unprotected silver worth 54 cents in gold.

Subsequently, on March 14, 1900, the Congress, recognizing that the parity of the demand obligations of the Government could not long be maintained when redeemable in anything other than standard coin, expressly provided for the redemption of greenbacks and Treasury notes in gold. No provision has yet been made for the redemption of silver or its exchange for gold. There are now outstanding, in round figures, 550,000,000 coined silver dollars, of material worth not 54 cents each, as in 1893, but less than 40 cents each; and there is no express provision of law to protect the holder should public revenue again fall below current expenses and gold cease to flow into the Treasury.

It is true that by acts of Congress silver is receivable for customs dues and other debts, but the same law existed in 1893; and it reserves to the Government the right to pay in silver and compels its creditors to accept the same at par. It is doubtful if the solvency of a business man could be established by his agreeing to accept his own obligations on debts due to himself, while refusing to redeem the same in any money his creditors might designate. He might escape litigation so long as he remained a great creditor and a small debtor, but not afterward, and at no time would his business standing fail to suffer.

National-bank notes are secured by a special deposit of Government bonds, the principal and interest of most of which are payable in gold, but the notes themselves are payable in "lawful money," which includes irredeemable silver dollars, more than 60 per cent fiat.

In 1893 there were outstanding, roundly, \$346,000,000 in United States notes and \$147,000,000 in Treasury notes, all redeemable in coin, and the cheapest coin in which these notes could have been redeemed was worth 54 cents in gold. There were also \$180,000,000 national-

bank notes, payable in "lawful money," and therefore liable to be discharged in silver worth 54 cents. There were also outstanding 420,000,000 silver dollars worth the same. There was therefore, approximately, in the aggregate, \$500,000,000 of unprotected fiat in these three forms of money. Since that time United States notes and Treasury notes have been made redeemable by law in gold, but the present national-bank issue of \$380,000,000 is payable in lawful money, which includes silver, worth not 54 cents but 39 cents, and there are now outstanding 550,000,000 silver dollars worth 39 cents each in gold. The aggregate unprotected fiat at this time is therefore \$565,000,000, or \$65,000,000 more than in 1893.

Throughout this discussion, gold certificates are treated as gold coin and silver certificates as silver coin.

Not only current obligations of the Government, but all contracts between citizens, and all bills of exchange, domestic and foreign, payable in United States money, are dischargeable at the option of the payor (except when otherwise expressly provided) in money coined on Government account and at fully 35 per cent profit to the Government, the bullion in which is worth less than 40 cents on the dollar.

The peril involved in this condition may be averted for a time, and possibly for all time. The evils that precipitated the disaster of 1893 escaped popular, though not universal, recognition so long as public revenues exceeded expenditures. The reason assigned why the exchangeability of gold and silver should not be established is that it would entail so large an obligation that the national credit would be endangered. This concedes the argument, but pleads the preference that the Government which has coined this silver and profited thereby shall be protected regardless of possible danger to the citizens and the peril to business.

The statute now provides that parity between all forms of money shall be maintained. A former Secretary of the Treasury expressed the opinion that a somewhat similar statute authorized the redemption of silver in gold. If that be the intention, I submit it would be better to express the same in specific terms. It has been found necessary, in order to maintain the parity of greenbacks and Treasury notes, to expressly provide for the redemption thereof in gold. I am not unmindful of the claim that parity will naturally continue so long as the Government accepts silver in payment of revenues. If this be true, there would be no danger to the Government should the two coins be made interchangeable.

I believe the Treasury of the United States would be in less danger with an express provision for the exchangeability of gold and silver than under existing laws. At the present time the Treasury furnishes all the gold needed, whatever the purpose for which it is

demanded, and certainly no more would be required for commerce, and not as much for hoarding, should all doubt as to the status of silver be removed. On the contrary, if all forms of money were made the equivalent of gold, then all occasion for hoarding one coin more than another would vanish, and the danger to the Treasury would be diminished instead of being increased. The ability of this Government to fulfill its promises has never been questioned, but doubts arising from unexpressed policies have caused more than one crisis. The pursuance of the present policy of confining the issuance of currency of denominations of \$5 and under very largely to silver certificates would preclude the possibility of the collection of a sufficient volume of silver or silver certificates to embarrass the Government.

Should it be deemed wise to provide for the exchangeability of gold and silver, then national-bank notes might be made payable in gold. In this way there would be shifted to the banks the greater burden of furnishing gold for domestic use and for export, and this, in the event of an unfavorable balance of trade, might prove of great advantage to the Government. It would be manifestly unjust, as well as illogical, to require banks to redeem their notes in gold so long as legal-tender silver remains irredeemable and unexchangeable.

There can be no valid reason, legal, economic, or equitable, why the Government should not redeem in gold all its own obligations, whether they be represented in paper 100 per cent fiat, or in silver 60 per cent fiat. When the Government expressly guarantees its own issue, no objection can appropriately be urged against requiring banks to pay their notes in gold. On the contrary, I see many advantages to be gained, especially with respect to our foreign commerce, by making every obligation between the Government and the people, and between individuals, payable in money every dollar of which shall be the equivalent of 25.8 grains of standard gold, and on which a demand for this equivalent can be directly or indirectly predicated.

SUBSIDIARY COINAGE.

The aggregate of subsidiary coinage permissible under existing laws is one hundred million dollars. This limit has been reached, but the demand for subsidiary coins is by no means satisfied, and the Department even now is unable to fill all orders therefor. There is now in the vaults of the Treasury sufficient bullion to coin, in round numbers, 35,500,000 silver dollars, or \$38,000,000 in subsidiary coins. The vaults of the Treasury are crowded with silver dollars, the amount of which will perhaps be better appreciated by stating that the space occupied in this way is the equivalent of a building 8

X feet wide, 10 feet high, and 1,450 feet long. This volume is being increased at the rate of a million and a half per month. Our increasing commerce and population will at present absorb about ten million dollars in subsidiary coins per annum. It is not likely that this will continue indefinitely, but I see no reason why, to the limit of this demand, it may not safely be supplied by converting the present volume of bullion into subsidiary coin, and thereafter by recoinng silver dollars.

BANKING.

X Recent events not only justify but enforce the conclusion that our banking system is imperfect. During certain months of the year interest rates dropped dangerously low—dangerous in the sense that speculation was invited thereby. When the time arrived for moving crops, rates advanced alarmingly high. Meantime the price of Government bonds rendered the maintenance of national-bank circulation unprofitable, and this class of currency was retired with great rapidity.

The Department exerted every influence within its authority to counteract this natural contraction. During the early spring the surplus revenues were deposited with national banks upon satisfactory security, but preference was given to such institutions as maintained their limit of circulation. Then, during the months when rates of interest were low, no deposits were made. Later in the season, when it became apparent that some measure of financial stringency was certain to arise, the Department suggested to various depository banks the wisdom of making preparation for the issuance of additional circulation. This suggestion was submitted to 18 of the larger institutions located in central reserve cities, to which 15 responded with orders for printing \$12,000,000 circulation, and in the actual issuance of something over \$7,000,000. Later, additional deposits were made, but they were made mostly with such banks as agreed to increase their circulation by an amount equal to and frequently double the deposit. In this way \$4,000,000 more circulation was secured. Still later an offer was made to accept, as security for deposits already made, the substitution of State and certain municipal bonds at 75 per cent of their face value, in lieu of Government bonds then on deposit, on condition that the Government bonds thereby released should be made the basis of immediate circulation. In this way about \$15,000,000 circulation was induced. Thus, by means of these several methods, the Department secured, in round figures, \$26,000,000 increase of circulation from the national banks holding Government deposits.

During the twelve months from November 20, 1901, to November 20, 1902, 467 new banks were chartered, with a capital of over

\$30,000,000 and an initial circulation aggregating, in round numbers, \$7,500,000, while the capital of existing national banks was increased more than \$43,000,000. The increase in circulation, however, during the twelve months was only about \$20,500,000. Thus it is manifest that but for the extraordinary inducements offered by the Department national-bank circulation would have contracted during the year, notwithstanding the organization of new banks and the aggregate increase in national-bank capital of about \$75,000,000. In fact, national-bank circulation did decrease very nearly \$6,000,000 during the fiscal year ending June 30. The efforts of the Department to increase circulation were not resorted to until after that date. Fully \$50,000,000 increase could have been secured had the law permitted its rapid retirement when no longer needed.

The reason for this tendency toward contraction is apparent. Government bonds are scarce, and those outstanding are held in large part by trust estates, savings banks, and insurance companies, and are not available for circulation. The bonds that are on the market are held at prices which render their use as security for circulation unprofitable whenever the rate of interest approximates 6 per cent.

The frequent purchase and retirement of bonds renders the amount available for circulation gradually less, while a rapidly growing population, additional banking facilities, and expanding trade suggest the need of an ever-increasing circulation. I therefore believe the time has arrived when it will be necessary to adopt one of two policies: either the Government debt must be perpetuated as a basis for national-bank circulation, and additional bonds issued as occasion may require, or some other system must be provided.

By the act of Congress approved March 14, 1900, the Department is authorized to refund all bonded indebtedness maturing prior to 1925. This discretion would have been exercised as far as possible but for the fact that if present conditions continue the Government will be in funds sufficient to discharge this indebtedness at the time it matures. The question has, therefore, presented itself for solution: Shall the Department, as the agent of the Government, secure additional time upon an indebtedness not yet due, when there is fair prospect that it can be met according to its terms?

There is one other reason why the refunding of this indebtedness is deemed of doubtful expediency. Whenever there is a surplus of public funds in the Treasury, and financial conditions make it advisable that it be released, it becomes necessary to purchase Government bonds. At present there is no other way to put accumulated surplus revenues promptly in circulation. The available bonds are not held by banks or by business concerns. So, whenever the

Government is a purchaser, the price is promptly advanced. This is not mentioned for the purpose of criticising those who may hold bonds as an investment or for speculation, but simply to state an important factor in the equation. Should the bonds falling due in the near future be permitted to mature, they can be extended at a very low rate of interest payable on demand, and the holders thereof can no longer dictate prices to the Government. Had the Department, however, exercised the discretion with which it is clothed by the act referred to, and offered to refund, it is probable that a portion of the outstanding indebtedness of the Government would have been presented and a slight increase in circulation might have followed. In view of these considerations, it has been thought best to defer action, that the current session of the Congress may, if it shall deem wise, determine by additional legislation the future policy of the Government.

Additional circulation will be necessary. Outstanding Government bonds are inadequate to secure it even if their market value would justify their use by the banks. It is even doubtful if national-bank currency based on Government bonds can be made advantageous to banks. A lower tax on circulation would be counteracted very promptly by a corresponding advance in the price of bonds, and the profit would accrue to the present bondholder.

I see no objection to the issuance of circulation based upon general credits, if properly safeguarded. Neither do I believe it necessary to make currency thus issued a first lien upon assets. A very small tax upon circulation would be sufficient to cover any possible loss. The Government Actuary has demonstrated that a tax of one-eighth of 1 per cent upon circulation would have covered all loss from the beginning of our national banking system to the present time, had each bank maintained its limit of circulation. Instead of calling this a tax, suppose it be called "premium on insurance" and the Government the "underwriter." The banks could be required to redeem their circulation at reserve cities, and the Government would never suffer injury or embarrassment as an insurer against ultimate loss. The lowest tax suggested by anyone would far exceed any possible loss, and the Government could assume responsibility to the people and still realize a profit. When thus guaranteed and primarily redeemed by the Government at the expense of the bank of issue, currency based on general assets would be as acceptable and as secure as the present national-bank notes based on specific assets.

See circulation report

I doubt, however, the wisdom of making provision for the issuance of credit currency to the limit of the bank's capital. Not that I would fear unfortunate results, but in all financial legislation the greatest caution must be exercised lest the currency be suddenly and unduly

inflated. An elastic currency is well-nigh imperative, but a sudden, unnecessary, and permanent increase would be most unfortunate.

Authority to issue circulation based on credits would not preclude the continuance of the present national-bank currency. Neither is it necessary that it be designated "credit currency." If all forms of money were made interchangeable, what some are pleased to call "asset currency," others "credit currency," and still others "emergency currency," might be denominated "gold reserve currency," for certainly a reserve against this class of currency should be maintained by the bank, and this reserve would be very properly gold, should the Government make all its money interchangeable.

Other considerations will naturally suggest themselves, and need not be outlined in this report.

I am not prepared at this time to recommend branch banks. Recent events confirm a previous opinion that the peculiar conditions of this country would not be conserved by such a policy. Greater economy in management may be conceded. It may be conceded also that the system works well in some countries, but no other country has such diversified and widely separated interests as this. In order that the parent bank shall be able to serve widely separated communities, it must first understand the needs of these communities, and neither experience nor observation justifies the conclusion that such intimacy is likely to exist. I think a far better course, for the present at least, would be to provide an elastic currency, available in every banking community and sufficient for the needs of that locality. This, I think, can be accomplished either in the way I have intimated or by several other methods.

The Department recommends no one plan to the exclusion of all others. It is the province of the Department to point out the weak places that the Congress may strengthen them; to suggest possible, if not imminent, dangers, that the Congress may provide against them; but ultimate responsibility does not lie with the Department.

PUBLIC DEPOSITS.

At present the purchase of outstanding Government bonds for the credit of the sinking fund affords the only method of returning surplus public revenues to the channels of trade after they have been once covered into the Treasury. The Department is authorized to deposit current internal-revenue and other receipts, except customs, with national banks upon satisfactory security, but this method affords very tardy relief in case of monetary stringency. On the other hand, the purchase of bonds invites a contraction of national-bank circulation for the purpose of disposing of the bonds pledged for its security at the advanced price which usually prevails when-

ever the Government becomes a purchaser. Thus the object sought to be attained is counteracted. If authority were granted to make deposits without security after special examination and at such rates of interest as the Secretary of the Treasury might determine, quite an element of elasticity would be provided whenever a surplus of revenues existed. By advancing or lowering the rate of interest an equilibrium could be maintained throughout the country, and the interest charge would more than cover any loss.

But if it should be deemed unwise to permit the loaning of public funds without specific security, it certainly would be well to authorize deposits direct from the Treasury, and, as now, upon satisfactory security. If such authority had existed during the last few months, the something more than \$20,000,000 which was paid to the owners of Government bonds would have been deposited in a large number of reserve cities throughout the country, and the relief afforded would have been equally permanent and more widely appreciated.

OTHER RECOMMENDATIONS.

I desire to call special attention to the following recommendations, reasons for which are more fully set forth in the preceding pages:

The mint at New Orleans is now being operated at great inconvenience and expense, and it is recommended that it be reduced to an assay office after June 30, 1903.

The building now occupied by the Bureau of Engraving and Printing is overcrowded, and additional room is imperative.

It is recommended that the rate of taxation on such national-bank circulation as may be secured hereafter by bonds issued for the construction of the isthmian canal be reduced to one-half of 1 per cent. This will place the proposed issue on a par with consols, and will insure, I think, their negotiation at somewhat above par.

Several customs districts can safely be abolished and others consolidated.

An annual appropriation for the sinking fund to meet the debt of the District of Columbia is recommended; and it is suggested that authority be granted to purchase outstanding Government bonds with the proceeds of such sinking fund whenever it is impracticable to purchase advantageously the bonds of the District.

The several branches and bureaus of the Treasury Department are widely separated, and much valuable time is wasted in carrying documents from one division to another, and in securing necessary information, which could be avoided with great saving to the Government by the installation of a comprehensive pneumatic tube system, and the same is therefore recommended.

The attention of the Congress is called again to the necessity for a

Hall of Records. The Treasury Department is now seriously congested. Many of the corridors are filled with boxes and cumbersome file cases.

The Treasury building is poorly ventilated. Especially during the winter months the air in some portions of the building is very unwholesome and much illness among employees results. A modern heating and ventilating system is therefore earnestly recommended.

Some suitable penalty for the willful violation of the law relative to the importation of diseased aliens is suggested.

The Department finds the so-called "Chinese-exclusion laws" very difficult to enforce, and therefore recommends additional appropriations and the adoption of the Bertillon system for the identification of this class of aliens.

The Revenue-Cutter Service asks an appropriation for the construction of at least five new revenue cutters to replace those that have become old and practically worthless.

It is believed that the introduction of the decimal or metric system of weights and measures in the Departments of the Government will be not only an advantage to the Departments themselves, but will do much toward bringing about the general adoption of the system by the public.

It is recommended that the additional taxes necessarily imposed on Cuban vessels for a short time after the establishment of the Republic of Cuba be refunded.

Special attention is called to the importance of providing liberally for the erection of light-houses and light-ships, and bringing those now in existence to a higher standard.

A pension for families of the life-saving crew who perished at Monomoy, March 17, 1902, is recommended.

The imperative need of increased appropriations for secret-service work is also called to your attention.

LESLIE M. SHAW,
Secretary.

TO THE SPEAKER OF THE HOUSE OF REPRESENTATIVES.

TABLES ACCOMPANYING THE REPORT ON THE FINANCES.

TABLE A.—STATEMENT OF THE OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT OF THE UNITED STATES JUNE 30, 1902.

	Length of loan.	When redeemable.	Rate of interest.	Price at which sold.	Amount authorized.	Amount issued.	Amount outstanding.
OLD DEBT.							
For detailed information in regard to the earlier loans embraced under this head, see Finance Report for 1876.	.....	On demand...	5 and 6 per cent.	.....	Indefinite	.....	\$151,635.26
TREASURY NOTES PRIOR TO 1846.							
Acts of October 12, 1837 (5 Statutes, 201); May 21, 1838 (5 Statutes, 228); March 2, 1839 (5 Statutes, 323); March 31, 1840 (5 Statutes, 370); February 15, 1841 (5 Statutes, 411); January 31, 1842 (5 Statutes, 469); August 31, 1842 (5 Statutes, 581), and March 3, 1843 (5 Statutes, 614).	1 and 2 years	1 and 2 years from date.	$\frac{1}{10}$ of 1 to 6 per cent.	Par	\$51,000,000.00	\$47,002,900.00	(a)
TREASURY NOTES OF 1846.							
Act of July 22, 1846 (9 Statutes, 39)	1 year	1 year from date.	$\frac{1}{10}$ of 1 to 5 $\frac{1}{2}$ per cent.	Par	10,000,000.00	7,687,800.00	(a)
MEXICAN INDEMNITY.							
Act of August 10, 1846 (9 Statutes, 94)	5 years	5 years from date.	5 per cent.	Par	320,000.00	308,573.92	(a)
TREASURY NOTES OF 1847.							
Act of January 28, 1847 (9 Statutes, 118)	1 and 2 years	1 and 2 years from date.	5 $\frac{1}{2}$ and 6 per cent.	Par	23,000,000.00	26,122,100.00	(a)
TREASURY NOTES OF 1857.							
Act of December 23, 1857 (11 Statutes, 257)	1 year	1 year from date.	3 to 6 per cent.	Par	Indefinite	52,778,900.00	(a)
BOUNTY-LAND SCRIP.							
Act of February 11, 1847 (9 Statutes, 125)	Indefinite	At the pleasure of the Government.	6 per cent.	Par	Indefinite	233,075.00	(a)
LOAN OF 1847.							
Act of January 28, 1847 (9 Statutes, 118)	20 years	Jan. 1, 1868	6 per cent.	1 $\frac{1}{2}$ to 2 per ct. pre.	23,000,000.00	28,230,350.00	950.00
TEXAN INDEMNITY STOCK.							
Act of September 9, 1850 (9 Statutes, 447)	14 years	Jan. 1, 1865	5 per cent.	Par	10,000,000.00	5,000,000.00	20,000.00
LOAN OF 1858.							
Act of June 14, 1858 (11 Statutes, 365)	15 years	Jan. 1, 1874	5 per cent.	Av. pre. of 3 $\frac{1}{2}$ per	20,000,000.00	20,000,000.00	2,000.00
LOAN OF FEBRUARY, 1861 (1861s).							
Act of February 8, 1861 (12 Statutes, 129)	10 or 20 years	Dec. 31, 1880	6 per cent.	(Av.) 89.03	25,000,000.00	18,415,000.00	5,000.00
TREASURY NOTES OF 1861.							
Act of March 2, 1861 (12 Statutes, 178)	60 days or 2 years.	60 days or 2 years after date.	6 per cent.	Par to 1 $\frac{1}{2}$ per ct. pre.	Indefinite	35,364,450.00	2,450.00
OREGON WAR DEBT.							
Act of March 2, 1861 (12 Statutes, 198)	20 years	July 1, 1881	6 per cent.	Par	2,800,000.00	1,090,850.00	2,400.00

a Included in old "debt."

b Including reissues.

c Including conversion of Treasury notes.

TABLE A.—STATEMENT OF THE OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT, ETC.—Continued.

	Length of loan.	When redeemable.	Rate of interest.	Price at which sold.	Amount authorized.	Amount issued.	Amount outstanding.
LOAN OF JULY AND AUGUST, 1861.							
The act of July 17, 1861 (12 Statutes, 259), authorized the issue of \$250,000,000 bonds, with interest at not exceeding 7 per centum per annum, redeemable after twenty years. The act of August 5, 1861 (12 Statutes, 316), authorized the issue of bonds, with interest at 6 per centum per annum, payable after twenty years from date, in exchange for 7-30 notes issued under the act of July 17, 1861.	20 years.....	After June 30, 1881.	6 per cent...	Par.....	\$250,000,000.00	\$189,321,350.00	\$15,050.00
LOAN OF JULY AND AUGUST, 1861.							
Continued at $3\frac{1}{2}$ per cent interest, and redeemable at the pleasure of the Government.	Indefinite ..	At the pleasure of the Government.	$3\frac{1}{2}$ per cent..	Par.....	.....	.....	1,600.00
OLD DEMAND NOTES.							
Acts of July 17, 1861 (12 Statutes, 259); August 5, 1861 (12 Statutes, 313); February 12, 1862 (12 Statutes, 338).	Indefinite ..	On demand...	None	Par.....	60,000,000.00	60,030,000.00	53,847.50
SEVEN-THIRTIES OF 1861.							
Act of July 17, 1861 (12 Statutes, 259)	3 years.....	Aug. 19 and Oct. 1, 1864.	$7\frac{1}{2}$ per cent.	Av. pre. of $1\frac{1}{8}\%$.	Indefinite	139,999,750.00	9,400.00
FIVE-TWENTIES OF 1862.							
Acts of February 25, 1862 (12 Statutes, 345); March 3, 1864 (13 Statutes, 13), and January 23, 1865 (13 Statutes, 425).	5 or 20 years.	May 1, 1867 ...	6 per cent...	Av. pre. of $1\frac{1}{8}\%$.	515,000,000.00	514,771,600.00	215,750.00
LEGAL-TENDER NOTES.							
The act of February 25, 1862 (12 Statutes, 345), authorized the issue of \$150,000,000 United States notes, not bearing interest, payable to bearer at the Treasury of the United States, and of such denominations, not less than five dollars, as the Secretary of the Treasury might deem expedient, \$50,000,000 to be applied to the redemption of demand notes authorized by the act of July 17, 1861; these notes to be a legal tender in payment of all debts, public and private, within the United States, except duties on imports and interest on the public debt, and to be exchangeable for 6 per cent United States bonds. The act of July 11, 1862 (12 Statutes, 532), authorized an additional issue of \$150,000,000, of such denominations as the Secretary of the Treasury might deem expedient, but no such note should be for a fractional part of a dollar, and not more than \$35,000,000 of a lower denomination than five dollars; these notes to be a legal tender as before authorized. The act of March 3, 1863 (12 Statutes, 710), authorized an additional issue of \$150,000,000, of such denominations, not less than one dollar, as the Secretary of the Treasury might prescribe; which notes were made a legal tender as before authorized. The same act limited the time in which the	Indefinite ..	On demand...	None	Par.....	450,000,000.00	.....	346,681,016.00

Treasury notes might be exchanged for United States bonds to July 1, 1863. The amount of notes authorized by this act were to be in lieu of \$100,000,000 authorized by the resolution of January 17, 1863 (12 Statutes, 822). The act of May 31, 1878 (20 Statutes, 87), provides that no more of the United States legal-tender notes shall be canceled or retired, and that when any of said notes are redeemed or received into the Treasury under any law, from any source whatever, and shall belong to the United States, they shall not be retired, canceled, or destroyed, but shall be reissued and paid out again, and kept in circulation.

The act of March 14, 1900, provides that United States notes, when presented to the Treasury for redemption, shall be redeemed in gold coin of the standard fixed in said act, and that in order to secure the prompt and certain redemption of such notes it shall be the duty of the Secretary of the Treasury to set apart in the Treasury a reserve fund of one hundred and fifty million dollars in gold coin and bullion, to be used for such redemption purposes only, and that whenever and as often as any of said notes shall be redeemed from said fund it shall be the duty of the Secretary of the Treasury to use said notes so redeemed to restore and maintain the reserve fund so established—first, by exchanging the notes so redeemed for any gold coin in the general fund of the Treasury; second, by accepting deposits of gold coin at the Treasury or at any subtreasury in exchange for such notes; third, by procuring gold coin by the use of said notes in accordance with the provisions of section 3700 of the Revised Statutes of the United States. The above-mentioned act also provides that if the Secretary of the Treasury is unable to restore and maintain the gold coin in the reserve fund by the foregoing methods, and the amount of such gold coin and bullion in said fund shall at any time fall below one hundred million dollars, it shall be his duty to restore the same to the maximum sum of one hundred and fifty million dollars by borrowing money on the credit of the United States, and for the debt so incurred to issue and sell coupon or registered bonds of the United States bearing interest at the rate of not exceeding three per centum per annum, payable quarterly, the bonds to be payable at the pleasure of the United States after one year from the date of their issue, and to be payable, principal and interest, in gold coin of the present standard value, the gold coin received from the sale of said bonds to be exchanged for an equal amount of the notes redeemed and held for exchange, and the Secretary of the Treasury may, in his discretion, use said notes in exchange for gold, or to purchase or redeem any bonds of the United States, or for any other lawful purpose the public interests may require, except that they shall not be used to meet deficiencies in the current revenues.

TEMPORARY LOAN.

Acts of February 25, 1862 (12 Statutes, 346); March 17, 1862 (12 Statutes, 370); July 11, 1862 (12 Statutes, 532), and June 30, 1864 (13 Statutes, 218).

Indefinite ...	After 10 days' notice.	4, 5, and 6 per cent.	Par	150,000,000.00	a 716,099,247.16	2,850.00
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a Including reissues.

TABLE A.—STATEMENT OF THE OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT, ETC.—Continued.

	Length of loan.	When redeemable.	Rate of interest.	Price at which sold.	Amount authorized.	Amount issued.	Amount outstanding.
CERTIFICATES OF INDEBTEDNESS.							
Acts of March 1, 1862 (12 Statutes, 352); May 17, 1862 (12 Statutes, 370), and March 3, 1863 (12 Statutes, 710).	1 year.....	1 year after date.	6 per cent...	Par.....	No limit.....	\$561,753,241.65	\$3,000.00
FRACTIONAL CURRENCY.							
Acts of July 17, 1862 (12 Statutes, 592); March 3, 1863 (12 Statutes, 711), and June 30, 1864 (13 Statutes, 220).	Indefinite..	On presentation.	None.....	Par.....	\$50,000,000.00	4368,720,079.51	6,873,323.63
LOAN OF 1863.							
The act of March 3, 1863 (12 Statutes, 709), authorized a loan of \$900,000,000, and the issue of bonds, with interest not exceeding 6 per centum per annum, and redeemable in not less than ten nor more than forty years, principal and interest payable in coin. The act of June 30, 1864 (13 Statutes, 219), repeals the above authority, except as to the \$75,000,000 of bonds already advertised for.	17 years.....	July 1, 1881...	6 per cent...	Av. pre. of 4 ⁴⁴ / ₁₀₀ ...	75,000,000.00	75,000,000.00	3,100.00
Bonds of this loan continued at 3 ¹ / ₄ per cent interest, and redeemable at the pleasure of the Government.	Indefinite..	At the pleasure of the Government.	3 ¹ / ₄ per cent..	Par.....	.....	.....	100.00
ONE-YEAR NOTES OF 1863.							
Act of March 3, 1863 (12 Statutes, 710).....	1 year.....	1 year after date.	5 per cent...	Par.....	400,000,000.00	44,520,000.00	31,215.00
TWO-YEAR NOTES OF 1863.							
Act of March 3, 1863 (12 Statutes, 710).....	2 years.....	2 years after date.	5 per cent...	Par.....	400,000,000.00	166,480,000.00	26,900.00
COMPOUND-INTEREST NOTES.							
Acts of March 3, 1863 (12 Statutes, 710), and June 30, 1864 (13 Statutes, 218).	3 years.....	3 years from date.	6 per cent compound.	Par.....	400,000,000.00	266,595,440.00	162,610.00
TEN-FORTIES OF 1864.							
Act of March 3, 1864 (13 Statutes, 13).....	10 or 40 years	Mar. 1, 1874...	5 per cent...	Par to 7 per ct. prem.	200,000,000.00	196,118,300.00	19,850.00
FIVE-TWENTIES OF 1864.							
Act of June 30, 1864 (13 Statutes, 218).....	5 or 20 years.	Nov. 1, 1869...	6 per cent...	Av. pre. of 2 ⁵² / ₁₀₀ ...	400,000,000.00	125,561,300.00	15,900.00
SEVEN-THIRTIES OF 1864 AND 1865.							
Acts of June 30, 1864 (13 Statutes, 218); January 28, 1865 (13 Statutes, 425), and March 3, 1865 (13 Statutes, 468).	3 years.....	Aug. 15, 1867 June 15, 1868 July 15, 1868	7 ¹ / ₈ per cent.	Av. pre. of 2 ⁵² / ₁₀₀ ...	800,000,000.00	6289,992,500.00	121,600.00

FIVE-TWENTIES OF 1865.									
Acts of March 3, 1865 (13 Statutes, 468), and April 12, 1866 (14 Statutes, 31) ..	5 or 20 years.	Nov. 1, 1870...	6 per cent...	Av. pre. of \$ ⁴⁴ / ₁₀₀ .	Indefinite	203,327,250.00		20,850.00	
CONSOLS OF 1865.									
Acts of March 3, 1865 (13 Statutes, 468), and April 12, 1866 (14 Statutes, 31) ..	5 or 20 years.	July 1, 1870...	6 per cent...	Av. pre. of \$ ⁴⁴ / ₁₀₀ .	Indefinite	332,998,950.00		73,950.00	
CONSOLS OF 1867.									
Acts of March 3, 1865 (13 Statutes, 468), and April 12, 1866 (14 Statutes, 31) ..	5 or 20 years.	July 1, 1872...	6 per cent...	Av. pre. of \$ ⁴⁴ / ₁₀₀ .	Indefinite	379,618,000.00		110,100.00	
CONSOLS OF 1868.									
Acts of March 3, 1865 (13 Statutes, 468), and April 12, 1866 (14 Statutes, 31) ..	5 or 20 years.	July 1, 1873...	6 per cent...	Av. pre. of \$ ⁴⁴ / ₁₀₀ .	Indefinite	42,539,930.00		11,050.00	
THREE-PER-CENT CERTIFICATES.									
Acts of March 2, 1867 (14 Statutes, 558), and July 25, 1868 (15 Statutes, 183) ..	Indefinite ..	On demand...	3 per cent...	Par		75,000,000.00	85,155,000.00	5,000.00	
FUNDED LOAN OF 1881.									
The act of January 14, 1875 (18 Statutes, 296), authorizes the Secretary of the Treasury to use any surplus revenues from time to time in the Treasury not otherwise appropriated, and to issue, sell, dispose of, at not less than par, in coin, either of the description of bonds of the United States described in the act of July 14, 1870 (16 Statutes, 272), to the extent necessary for the redemption of fractional currency in silver coins of the denominations of ten, twenty-five, and fifty cents of standard value.									
The act of March 3, 1875 (18 Statutes, 466), directs the Secretary of the Treasury to issue bonds of the character and description set out in the act of July 14, 1870 (16 Statutes, 272), to James B. Eads, or his legal representatives, in payment at par of the warrants of the Secretary of War for the construction of jetties and auxiliary works to maintain a wide and deep channel between the South Pass of the Mississippi River and the Gulf of Mexico, unless Congress shall have previously provided for the payment of the same by the necessary appropriation of money.									
The act of July 14, 1870 (16 Statutes, 272), authorizes the issue of \$200,000,000 at 5 per centum, principal and interest payable in coin of the present standard value, at the pleasure of the United States Government, after ten years; these bonds to be exempt from the payment of all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal, or local authority. Bonds and coupons payable at the Treasury of the United States. This act not to authorize an increase of the bonded debt of the United States. Bonds to be sold at not less than par in coin, and the proceeds to be applied to the redemption of outstanding 5-20's or to be exchanged for said 5-20's, par for par. Payment of these	10 years....	May 1, 1881...	5 per cent...	Par		517,994,150.00		27,950.00	

• Including reissues.

TABLE A.—STATEMENT OF THE OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT, ETC.—Continued.

	Length of loan.	When redeemable.	Rate of interest.	Price at which sold.	Amount authorized.	Amount issued.	Amount outstanding.
FUNDED LOAN OF 1881—Continued.							
bonds, when due, to be made in order of dates and numbers, beginning with each class last dated and numbered. Interest to cease at the end of three months from notice of intention to redeem. The act of January 20, 1871 (16 Statutes, 399), increases the amount of 5 per cents to \$500,000,000, provided the total amount of bonds issued shall not exceed the amount originally authorized, and authorizes the interest on any of these bonds to be paid quarterly.					\$1,500,000,000		
The act of December 17, 1873 (18 Statutes, 1), authorized the issue of an equal amount of bonds of the loan of 1858, which the holders thereof may, on or before February 1, 1874, elect to exchange for the bonds of this loan.							
FUNDED LOAN OF 1891. (REFUNDING.)							
The act of July 14, 1870 (16 Statutes, 272), authorizes the issue of \$300,000,000 at 4½ per centum, payable in coin of the present standard value, at the pleasure of the United States Government, after fifteen years; these bonds to be exempt from the payment of all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal, or local authority. Bonds and coupons payable at the Treasury of the United States. This act not to authorize an increase of the bonded debt of the United States. Bonds to be sold at not less than par in coin, and the proceeds to be applied to the redemption of outstanding 5-20's or to be exchanged for said 5-20's, par for par. Payment of these bonds, when due, to be made in order of dates and numbers, beginning with each class last dated and numbered. Interest to cease at the end of three months from notice of intention to redeem.	15 years.....	Sept. 1, 1891....	4½ percent	Par.....		\$185,000,000.00	\$64,150.00
FUNDED LOAN OF 1891. (RESUMPTION.)							
The act of January 14, 1875 (18 Statutes, 296), authorizes the Secretary of the Treasury to use any surplus revenues from time to time in the Treasury not otherwise appropriated, and to issue, sell, dispose of, at not less than par in coin, either of the descriptions of bonds of the United States described in the act of July 14, 1870 (16 Statutes, 272), for the purpose of redeeming, on and after January 1, 1879, in coin, at the office of the assistant treasurer of the United States in New York, the outstanding United States legal-tender notes when presented in sums of not less than fifty dollars.	15 years.....	Sept. 1, 1891....	4½ percent..	Par to 1½ per ct. pre.	Indefinite ...	65,000,000.00	

FUNDED LOAN OF 1907. (REFUNDING.)

The act of July 14, 1870 (16 Statutes, 272), authorizes the issue of \$1,000,000,000 at 4 per centum, payable in coin of the present standard value, at the pleasure of the United States Government, after thirty years; these bonds to be exempt from the payment of all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal, or local authority. Bonds and coupons payable at the Treasury of the United States. This act not to authorize an increase of the bonded debt of the United States. Bonds to be sold at not less than par in coin, and the proceeds to be applied to the redemption of outstanding 5-20's, or to be exchanged for said 5-20's, par for par. Payment of these bonds, when due, to be made in order of dates and numbers, beginning with each class last dated and numbered. Interest to cease at the end of three months from notice of intention to redeem. See Refunding Certificates, page 75.

30 years.....	July 1, 1907...	4 per cent...	Par to 1/2 per ct. pre.		710,417,500.00	
						233,177,400.00

FUNDED LOAN OF 1907. (RESUMPTION.)

The act of January 14, 1875 (18 Statutes, 296), authorizes the Secretary of the Treasury to use any surplus revenues from time to time in the Treasury not otherwise appropriated, and to issue, sell, dispose of, at not less than par, in coin, either of the description of bonds of the United States described in the act of July 14, 1870 (16 Statutes, 272), for the purpose of redeeming, on and after January 1, 1879, in coin, at the office of the assistant treasurer of the United States in New York, the outstanding United States legal-tender notes when presented in sums of not less than fifty dollars.

30 years.....	July 1, 1907...	4 per cent...	Par.....	Indefinite...	30,500,000.00	
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GOLD CERTIFICATES.

The act of March 3, 1863 (12 Statutes, 711), authorizes the Secretary of the Treasury to receive deposits of gold coin and bullion in sums of not less than twenty dollars, and to issue certificates therefor in denominations of not less than twenty dollars each; the coin and bullion deposited for or representing the certificates to be retained in the Treasury for the payment of the same on demand. The certificates so issued to be received at par in payment of interest on the public debt and for duties on imports. The act of July 12, 1882 (22 Statutes, 165), provides that the Secretary of the Treasury shall suspend the issue of gold certificates whenever the amount of gold coin and gold bullion in the Treasury reserved for the redemption of United States notes falls below one hundred millions of dollars.

Indefinite..	On demand..	None.....	Par.....	Indefinite..		346,582,089.00
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TABLE A.—STATEMENT OF THE OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT, ETC.—Continued.

	Length of loan.	When redeem- able.	Rate of in- terest.	Price at which sold.	Amount authorized.	Amount issued.	Amount out- standing.
GOLD CERTIFICATES—Continued.							
<p>The act of March 14, 1900, authorizes and directs the Secretary of the Treasury to receive deposits of gold coin with the Treasurer or any assistant treasurer of the United States, in sums of not less than twenty dollars, and to issue gold certificates therefor in denominations of not less than twenty dollars, and the coin so deposited shall be retained in the Treasury and held for the payment of such certificates on demand, and used for no other purpose; such certificates to be received for customs, taxes, and all public dues, and when so received may be reissued, and when held by any national banking association may be counted as a part of its lawful reserve. The act also provides that whenever and so long as the gold coin held in the reserve fund in the Treasury for the redemption of United States notes and Treasury notes shall fall and remain below one hundred million dollars, the authority to issue certificates as herein provided shall be suspended; and also, that whenever and so long as the aggregate amount of United States notes and silver certificates in the general fund of the Treasury shall exceed sixty million dollars, the Secretary of the Treasury may, in his discretion, suspend the issue of the certificates herein provided for; and further, that the Secretary of the Treasury may, in his discretion, issue such certificates in denominations of ten thousand dollars, payable to order.</p>							
SILVER CERTIFICATES.							
<p>The act of February 28, 1878 (20 Statutes, 26, sec. 3), provides that any holder of the coin authorized by this act may deposit the same with the Treasurer or any assistant treasurer of the United States in sums not less than ten dollars and receive therefor certificates of not less than ten dollars each, corresponding with the denominations of the United States notes. The coin deposited for or representing the certificates shall be retained in the Treasury for the payment of the same on demand. Said certificates shall be receivable for customs, taxes, and all public dues, and, when so received, may be reissued. The act of August 4, 1886 (24 Statutes, 227), authorizes the issue of silver certificates in denominations of one, two, and five dollars; said certificates to be receivable, redeemable, and payable in like manner and for like purposes as is provided for by the act of February 28, 1878.</p>	Indefinite	On demand	None	Par	No limit		\$453,997,000.00

The act of March 14, 1900, provides that it shall be the duty of the Secretary of the Treasury, as fast as silver dollars are coined under the provisions of the acts of July 14, 1890, and June 13, 1898, from bullion purchased under the act of July 14, 1890, to retire and cancel an equal amount of Treasury notes whenever received into the Treasury, and upon the cancellation of Treasury notes, silver certificates shall be issued against the silver dollars so coined. The act also provides that silver certificates shall be issued only of denominations of ten dollars and under, except that not exceeding in the aggregate ten per centum of the total volume of said certificates, in the discretion of the Secretary of the Treasury, may be issued in denominations of twenty dollars, fifty dollars, and one hundred dollars; and silver certificates of higher denomination than ten dollars, except as therein provided, shall, whenever received at the Treasury or redeemed, be retired and canceled, and certificates of denominations of ten dollars or less shall, be substituted therefor, and after such substitution, in whole or in part, a like volume of United States notes of less denomination than ten dollars shall from time to time be retired and canceled, and notes of denominations of ten dollars and upward shall be reissued in substitution therefor, with like qualities and restrictions as those retired and canceled.

REFUNDING CERTIFICATES.

The act of February 26, 1879 (20 Statutes, 321), authorizes the Secretary of the Treasury to issue, in exchange for lawful money of the United States, certificates of deposit of the denomination of ten dollars, bearing interest at the rate of four per centum per annum, and convertible at any time, with accrued interest, into the four per centum bonds described in the refunding act, the money so received to be applied only to the payment of the bonds bearing interest at a rate not less than five per centum, in the mode prescribed by said act.

FUNDED LOAN OF 1881, CONTINUED AT THREE AND ONE-HALF PER CENT.

These bonds were issued in exchange for five per cent bonds of the funded loan of 1881, by mutual agreement between the Secretary of the Treasury and the holders, and were made redeemable at the pleasure of the Government.

FUNDED LOAN OF 1891, CONTINUED AT TWO PER CENT.

These bonds were issued in exchange for the four and one-half per cent funded loan of 1891, by mutual agreement between the Secretary of the Treasury and the holders, and were made redeemable at the pleasure of the Government.

LOAN OF JULY 12, 1882.

These bonds were issued in exchange for the five and six per cent bonds which had been previously continued at three and one-half per cent by mutual agreement between the Secretary of the Treasury and the holders, and were made redeemable at the pleasure of the Government.

Indefinite ..	Convertible into 4 per cent bonds.	4 per cent...	Par	No limit	40,012,750.00	31,980.00
Indefinite ..	At pleasure of the Government.	3½ per cent..	Par .....	.....	.....	550.00
Indefinite ..	At pleasure of the Government.	2 per cent...	Par .....	.....	25,364,500.00	153,700.00
Indefinite ..	At pleasure of the Government.	3 per cent...	Par .....	.....	.....	200.00

TABLE A.—STATEMENT OF THE OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT, ETC.—Continued.

	Length of loan.	When redeemable.	Rate of interest.	Price at which sold.	Amount authorized.	Amount issued.	Amount outstanding.
LOAN OF 1904.							
The act of January 14, 1875 (18 Statutes, 296), authorizes the Secretary of the Treasury to use any surplus revenues from time to time in the Treasury not otherwise appropriated, and to issue, sell, dispose of at not less than par, in coin, either of the descriptions of bonds of the United States described in the act of July 14, 1870 (16 Statutes, 272), for the purpose of redeeming, on and after January 1, 1879, in coin, at the office of the assistant treasurer of the United States in New York, the outstanding United States legal-tender notes when presented in sums of not less than fifty dollars.	10 years.....	Feb. 1, 1904...	5 per cent....	{ 117.223 117.077 }	.....	\$100,000,000.00	\$19,410,350.00
LOAN OF 1925.							
The act of January 14, 1875 (18 Statutes, 296), authorizes the Secretary of the Treasury to use any surplus revenues from time to time in the Treasury not otherwise appropriated, and to issue, sell, dispose of at not less than par, in coin, either of the descriptions of bonds of the United States described in the act of July 14, 1870 (16 Statutes, 272), for the purpose of redeeming, on and after January 1, 1879, in coin, at the office of the assistant treasurer of the United States in New York, the outstanding United States legal-tender notes, when presented in sums of not less than fifty dollars.	30 years	Feb. 1, 1925....	4 per cent....	{ 104.4946 111.166 }	.....	162,315,400.00	134,994,200.00
LOAN OF 1903-1918.							
The act of June 13, 1898 (30 Statutes, 467, sec. 33), authorizes the Secretary of the Treasury to borrow on the credit of the United States, from time to time, as the proceeds may be required, to defray expenditures authorized on account of the war with Spain (such proceeds when received to be used only for the purpose of meeting such expenditures), the sum of four hundred million dollars, or so much thereof as may be necessary, and to prepare and issue therefor coupon or registered bonds of the United States in such form as he may prescribe, and in denominations of twenty dollars or some multiple of that sum, redeemable in coin at the pleasure of the United States after ten years from the date of their issue, and payable twenty years from such date, and bearing interest payable quarterly, in coin, at the rate of three per centum per annum; the bonds so issued to be exempt from all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal, or local authority.	10 years	After Aug. 1, 1908.	3 per cent....	Par	\$400,000,000.00	198,792,640.00	97,515,660.00

CONSOLS OF 1930.

The act of March 14, 1900, section 11, authorizes the Secretary of the Treasury to receive at the Treasury any of the outstanding bonds of the United States of the five per cent loan of 1904, of the four per cent funded loan of 1907, and of the three per cent loan of 1908-1913, and to issue in exchange therefor an equal amount of coupon or registered bonds of the United States, in such form as he may prescribe, in denominations of fifty dollars, or any multiple thereof, bearing interest at the rate of two per centum per annum, payable quarterly, such bonds to be payable at the pleasure of the United States after thirty years from the date of their issue. The principal and interest of said bonds to be payable in gold coin of the present standard value, and to be exempt from the payment of all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal, or local authority. The bonds to be issued at not less than par and numbered consecutively in the order of their issue; and when payment is made the last numbers issued shall be first paid, and this order followed until all the bonds are paid. Interest to cease three months after any call made by the Government to redeem.

30 years

After Apr. 1,
1930.

2 per cent...

Par

839,146,340.00

307,125,350.00

445,940,750.00

TREASURY NOTES OF 1890.

The act of July 14, 1890 (26 Statutes, 289), directs the Secretary of the Treasury to purchase, from time to time, silver bullion to the aggregate amount of four million five hundred thousand ounces, or so much thereof as may be offered, in each month, at the market price thereof, not exceeding one dollar for three hundred and seventy-one and twenty-five hundredths grains of pure silver, and to issue in payment for such purchases of silver bullion Treasury notes of the United States; to be prepared by the Secretary of the Treasury, in such form and of such denominations, not less than one dollar nor more than one thousand dollars, as he may prescribe. That said notes shall be redeemable on demand, in coin, at the Treasury of the United States, or at the office of any assistant treasurer of the United States, and when so redeemed may be reissued; but no greater or less amount of such notes shall be outstanding at any time than the cost of the silver bullion and the standard silver dollars coined therefrom then held in the Treasury, purchased by such notes; and such Treasury notes shall be a legal tender in payment of all debts, public and private, except where otherwise expressly stipulated in the contract, and shall be receivable for customs, taxes, and all public dues, and when so received may be reissued; and such notes, when held by any national banking association, may be counted as a part of its lawful reserve. That upon demand of the holder of any of the Treasury notes provided for, the Secretary of the Treasury shall redeem the same in gold or silver coin, at his discretion, it being the established policy of the United States to maintain the two metals on a parity with each other upon the present legal ratio, or such ratio as may be provided by law.

30,000,000.00

TABLE A.—STATEMENT OF THE OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT, ETC.—Continued.

	Length of loan.	When redeem- able.	Rate of in- terest.	Price at which sold.	Amount authorized.	Amount issued.	Amount out- standing.
TREASURY NOTES OF 1890—Continued.							
<p>The act of November 1, 1893 (28 Stat., 4), repeals so much of the act of July fourteenth, eighteen hundred and ninety, as directs the Secretary of the Treasury to purchase from time to time silver bullion to the aggregate amount of four million five hundred thousand ounces, or so much thereof as may be offered in each month, at the market price thereof, and to issue in payment for such purchases Treasury notes of the United States. The act of June 13, 1898 (30 Stat., 467), directs that all of the silver bullion in the Treasury purchased in accordance with the provisions of the act of July 14, 1890, shall be coined into standard silver dollars as rapidly as the one-half millions of dollars in each month, and that said dollars, when public interests may require, to an amount of not less than one and so coined, shall be used and applied in the manner and for the purposes named in said act. The act of March 14, 1900, provides that United States notes, and Treasury notes issued under the act of July 14, 1890, when presented to the Treasury for redemption, shall be redeemed in gold coin of the standard fixed by said act, and requires that the Secretary of the Treasury shall set apart in the Treasury a reserve fund of one hundred and fifty million dollars to be used for such redemption purposes only. It also provides that it shall be the duty of the Secretary of the Treasury, as fast as silver dollars are coined under the provisions of the acts of July 14, 1890, and June 13, 1898, from bullion purchased under the act of July 14, 1890, to retire and cancel an equal amount of Treasury notes whenever received into the Treasury, and upon such cancellation to issue silver certificates against the silver dollars so coined.</p>							
NATIONAL-BANK NOTES (REDEMPTION ACCOUNT).							
<p>The act of July 14, 1890 (26 Stat., 289), provides that balances standing with the Treasurer of the United States to the respective credits of national banks for deposits made to redeem the circulating notes of such banks, and all deposits thereafter received for like purpose, shall be covered into the Treasury as a miscellaneous receipt, and the Treasurer of the United States shall redeem from the general cash in the Treasury the circulating notes of said banks which may come into his possession subject to redemption, * * * and the balance remaining of the deposits so covered shall, at the close of each month, be reported on the monthly public debt statement as debt of the United States bearing no interest.</p>							
							\$42,071,969.50
							2,158,610,445.89

TABLE B.—STATEMENT OF THE OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT OF THE UNITED STATES ON THE 1ST OF JANUARY OF EACH YEAR FROM 1791 TO 1843, INCLUSIVE, AND ON THE 1ST OF JULY OF EACH YEAR FROM 1843 TO 1902, INCLUSIVE.

Year.	Amount.	Year.	Amount.
Jan. 1, 1791	\$75,463,476.52	July 1, 1843	\$32,742,922.00
1792	77,227,924.66	1844	23,461,652.50
1793	80,358,634.04	1845	15,925,303.01
1794	78,427,404.77	1846	15,550,202.97
1795	80,747,587.39	1847	38,826,634.77
1796	83,762,172.07	1848	47,044,862.23
1797	82,064,479.33	1849	63,061,858.69
1798	79,228,529.12	1850	63,452,773.55
1799	78,408,669.77	1851	68,304,796.02
1800	82,976,294.35	1852	66,199,341.71
1801	83,038,050.80	1853	59,803,117.70
1802	80,712,632.25	1854	42,242,222.42
1803	77,054,686.40	1855	35,586,956.56
1804	86,427,120.88	1856	31,932,537.90
1805	82,312,150.50	1857	28,699,831.85
1806	75,723,270.66	1858	44,911,881.03
1807	69,218,398.64	1859	58,496,837.88
1808	65,196,317.97	1860	64,842,287.88
1809	57,023,192.09	1861	90,580,873.72
1810	53,173,217.52	1862	524,176,412.13
1811	48,005,587.76	1863	1,119,772,138.63
1812	45,209,737.90	1864	1,815,784,370.57
1813	55,962,827.57	1865	2,680,647,869.74
1814	81,487,846.24	1866	2,773,236,173.69
1815	99,833,660.15	1867	2,678,126,103.87
1816	127,334,933.74	1868	2,611,687,851.19
1817	123,491,965.16	1869	2,588,452,213.94
1818	103,466,633.83	1870	2,480,672,427.81
1819	95,529,648.28	1871	2,353,211,332.32
1820	91,015,566.15	1872	2,253,251,328.78
1821	89,987,427.66	1873	a2,234,482,993.20
1822	93,546,676.98	1874	a2,251,690,468.43
1823	90,875,877.28	1875	a2,232,284,531.95
1824	90,269,777.77	1876	a2,180,395,067.15
1825	83,788,432.71	1877	a2,205,301,392.10
1826	81,054,059.99	1878	a2,256,205,892.53
1827	73,987,357.20	1879	a2,349,567,482.04
1828	67,475,043.87	1880	a2,120,415,370.63
1829	58,421,413.67	1881	a2,069,013,569.58
1830	48,565,406.50	1882	a1,918,312,994.03
1831	39,123,191.68	1883	a1,884,171,728.07
1832	24,322,235.18	1884	a1,830,528,923.57
1833	7,001,698.83	1885	b1,876,424,275.14
1834	4,760,082.08	1886	b1,756,445,205.78
1835	33,733.05	1887	b1,688,229,591.63
1836	37,513.05	1888	b1,705,992,320.58
1837	336,957.83	1889	b1,640,673,340.23
1838	3,308,124.07	1890	b1,585,821,048.73
1839	10,434,221.14	1891	b1,560,472,784.61
1840	3,573,343.82	1892	b1,628,840,151.63
1841	5,250,875.54	1893	b1,598,111,156.13
1842	13,594,480.73	1894	b1,668,757,127.68
1843	20,201,226.27	1895	b1,698,676,661.25
		1896	b1,778,434,491.40
		1897	b1,811,435,708.90
		1898	b1,798,066,921.90
		1899	b1,984,766,107.92
		1900	b2,101,445,225.67
		1901	b2,094,481,966.89
		1902	c2,111,654,973.89

a In the amount here stated as the outstanding principal of the public debt are included the certificates of deposit outstanding on the 30th of June, issued under act of June 8, 1872, for which a like amount in United States notes was on special deposit in the Treasury for their redemption and added to the cash balance in the Treasury. These certificates, as a matter of accounts, are treated as a part of the public debt, but being offset by notes held on deposit for their redemption, should properly be deducted from the principal of the public debt in making comparison with former years.

b Exclusive of gold, silver, currency certificates, and Treasury notes of 1890 held in the Treasurer's cash, and including bonds issued to the several Pacific railroads not yet redeemed.

c Exclusive of gold and silver certificates and Treasury notes of 1890 held in the Treasurer's cash.

TABLE C.—ANALYSIS OF THE PRINCIPAL OF THE PUBLIC DEBT OF THE UNITED STATES FROM JULY 1, 1856, TO JULY 1, 1902.

Year.	2 percents.	3 percents.	3½ percents.	4 percents.	4½ percents.	5 percents.	6 percents.	7½ percents.	Total interest-bearing debt.
1856—July 1.....						\$3,632,000.00	\$28,130,761.77		\$31,762,761.77
1857.....						3,498,000.00	24,971,958.93		28,469,958.93
1858.....						23,538,000.00	21,162,838.11		44,700,838.11
1859.....						37,127,800.00	21,162,938.11		58,290,738.11
1860.....						43,476,300.00	21,164,538.11		64,640,838.11
1861.....						33,022,200.00	57,358,673.95		90,380,873.95
1862.....				\$57,926,116.57		30,483,000.00	154,313,225.01	\$122,582,485.34	365,304,826.92
1863.....				105,629,385.30		30,483,000.00	431,444,813.83	139,974,435.34	707,531,634.47
1864.....				77,547,696.07		300,213,480.00	842,882,652.09	139,286,935.34	1,359,930,763.50
1865.....				90,496,930.74		245,709,420.63	1,213,495,169.90	671,610,397.02	1,221,311,918.29
1865—August 31.....				618,127.98		269,175,727.65	1,281,736,439.33	830,000,000.00	2,381,530,294.96
1866—July 1.....				121,341,879.62		201,982,665.01	1,195,546,041.02	813,460,621.95	2,332,331,207.60
1867.....				17,737,025.68		198,533,435.01	1,543,452,080.02	488,344,846.95	2,248,067,387.66
1868.....		\$64,000,000.00		801,361.23		221,686,185.01	1,878,303,984.50	37,397,196.95	2,202,088,727.69
1869.....		66,125,000.00				221,588,300.00	1,874,347,222.39		2,162,060,522.39
1870.....		59,550,000.00				221,588,300.00	1,765,317,422.39		2,046,455,722.39
1871.....		45,885,000.00		678,000.00		274,236,450.00	1,613,897,300.00		1,934,696,750.00
1872.....		24,665,000.00		678,000.00		414,567,300.00	1,374,883,800.00		1,814,794,100.00
1873.....		14,000,000.00		678,000.00		414,567,300.00	1,281,238,650.00		1,710,483,950.00
1874.....		14,000,000.00		678,000.00		510,628,050.00	1,213,624,700.00		1,738,930,750.00
1875.....		14,000,000.00		678,000.00		607,132,750.00	1,100,865,550.00		1,722,676,300.00
1876.....		14,000,000.00				711,685,800.00	984,999,650.00		1,710,685,450.00
1877.....		14,000,000.00			\$140,000,000.00	703,266,650.00	854,621,850.00		1,711,888,500.00
1878.....		14,000,000.00		98,850,000.00	240,000,000.00	703,266,650.00	738,619,000.00		1,794,735,650.00
1879.....		14,000,000.00		741,522,000.00	250,000,000.00	508,440,350.00	283,681,350.00		1,797,643,700.00
1880.....		14,000,000.00		739,347,800.00	250,000,000.00	484,864,900.00	235,780,400.00		1,723,993,100.00
1881.....		14,000,000.00		739,347,800.00	250,000,000.00	439,841,350.00	196,378,600.00		1,639,567,750.00
1882.....		14,000,000.00	\$460,461,050.00	739,349,350.00	250,000,000.00				1,463,810,400.00
1883.....		318,204,350.00	32,082,600.00	737,942,200.00	250,000,000.00				1,338,229,150.00
1884.....		238,612,150.00		737,951,700.00	250,000,000.00				1,226,563,850.00
1885.....		208,190,500.00		737,960,450.00	250,000,000.00				1,196,150,950.00
1886.....		158,046,600.00		737,967,500.00	250,000,000.00				1,146,014,100.00
1887.....		33,716,500.00		737,975,850.00	250,000,000.00				1,021,692,350.00
1888.....		14,000,000.00		714,315,450.00	222,207,050.00				950,522,500.00
1889.....		14,000,000.00		676,214,990.00	139,639,000.00				829,853,990.00
1890.....		14,000,000.00		602,297,360.00	109,015,750.00				725,313,110.00
1891.....				559,659,920.00	50,869,200.00				610,529,120.00
1892.....				559,664,830.00	α 25,364,500.00				585,029,330.00
1893.....				559,672,600.00	α 25,364,500.00				585,037,100.00
1894.....				559,677,390.00	α 25,364,500.00	50,000,000.00			635,041,890.00

1895.....			500,837,560.00	a 25,364,500.00	100,000,000.00		716,202,060.00
1896.....			721,999,390.00	a 25,364,500.00	100,000,000.00		847,363,890.00
1897.....			722,000,630.00	a 25,364,500.00	100,000,000.00		847,365,130.00
1898.....			722,002,970.00	a 25,364,500.00	100,000,000.00		847,367,470.00
1899.....		198,678,720.00	722,005,530.00	a 25,364,500.00	100,000,000.00		1,046,048,750.00
1900.....	\$307,125,350.00	128,843,240.00	517,879,220.00	a 21,979,850.00	47,651,200.00		1,023,478,860.00
1901.....	445,940,750.00	99,621,420.00	419,724,770.00		21,854,100.00		987,141,040.00
1902.....	445,940,750.00	97,515,660.00	368,203,580.00		19,410,350.00		931,070,340.00

a Continued at 2 per cent.

TABLE C.—ANALYSIS OF THE PRINCIPAL OF THE PUBLIC DEBT OF THE UNITED STATES, ETC.—Continued.

Year.	Debt on which interest has ceased.	Debt bearing no interest.	Outstanding principal.	Cash in the Treasury July 1.	Total debt less cash in Treasury.	Annual interest charge.
1856—July 1	\$209,776.13		\$31,972,537.90	\$21,006,584.89	\$10,965,953.01	\$1,869,445.70
1857	238,872.92		28,699,831.85	18,701,210.09	9,998,621.76	1,672,767.53
1858	211,042.92		44,911,881.03	7,011,689.31	37,900,191.72	2,446,670.28
1859	206,099.77		58,496,837.88	5,091,603.69	53,405,234.19	3,126,166.28
1860	201,449.77		64,842,287.88	4,877,885.87	59,964,402.01	3,443,687.29
1861	199,999.77		90,580,873.72	2,862,212.92	87,718,660.80	5,032,630.43
1862	280,195.21	\$158,591,390.00	524,176,412.13	18,863,859.96	505,312,552.17	22,045,509.59
1863	473,048.16	411,767,456.00	1,119,772,138.63	8,421,401.22	1,111,350,737.41	41,854,148.01
1864	416,335.86	455,437,271.21	1,815,784,370.57	106,332,093.53	1,709,452,277.04	78,853,487.24
1865	1,245,771.20	458,090,180.25	2,680,647,869.74	5,832,012.98	2,674,815,856.76	137,742,617.43
1865—August 31	1,503,020.09	461,616,311.51	2,844,649,626.56	88,218,055.13	2,756,431,571.43	150,977,697.87
1866—July 1	935,092.05	439,969,874.04	2,773,236,173.69	137,200,009.85	2,636,036,163.84	146,068,196.29
1867	1,840,615.01	428,218,101.20	2,678,126,103.87	169,974,892.18	2,508,151,211.69	138,892,451.39
1868	1,197,340.89	408,401,782.61	2,611,687,851.19	130,834,437.96	2,480,853,413.23	128,459,598.14
1869	5,260,181.00	421,131,610.55	2,588,452,213.94	155,680,340.85	2,432,771,873.09	125,523,998.34
1870	3,708,641.00	430,508,064.42	2,480,672,427.81	149,502,471.60	2,331,169,956.21	118,784,960.34
1871	1,948,902.26	416,565,680.06	2,353,211,332.32	106,217,263.65	2,246,994,068.67	111,949,330.50
1872	7,926,797.26	430,530,431.52	2,253,251,328.78	103,470,798.43	2,149,780,530.35	103,988,463.00
1873	51,929,710.26	472,069,332.94	2,234,482,993.20	129,020,932.45	2,105,462,060.75	98,049,804.00
1874	3,216,590.26	509,543,123.17	2,251,690,468.43	147,541,314.74	2,104,149,153.69	98,796,004.50
1875	11,425,820.26	498,182,411.69	2,232,284,531.95	142,243,361.82	2,090,041,170.13	96,855,690.50
1876	3,902,420.26	465,807,196.89	2,180,395,067.15	119,469,726.70	2,060,925,340.45	96,104,269.00
1877	16,648,860.26	476,764,031.84	2,205,301,392.10	186,025,960.73	2,019,275,431.37	93,160,643.50
1878	5,594,560.26	455,875,682.27	2,256,205,892.53	256,823,612.08	1,999,382,280.45	94,654,472.50
1879	37,015,630.26	410,835,741.78	2,245,495,072.04	249,080,167.01	1,996,414,905.03	83,773,778.50
1880	7,621,455.26	388,800,815.37	2,120,415,370.63	201,088,622.88	1,919,326,747.75	79,633,981.00
1881	6,723,865.26	422,721,954.32	2,069,013,569.58	249,363,415.35	1,819,650,154.23	75,018,695.50
1882	16,260,805.26	438,241,788.77	1,918,312,994.03	243,289,519.78	1,675,023,474.25	57,360,110.75
1883	7,831,415.26	538,111,162.81	1,884,171,728.07	345,389,902.92	1,538,781,825.15	51,486,709.50
1884	19,656,205.26	584,308,868.31	1,830,528,923.57	391,985,928.18	1,438,542,995.39	47,926,432.50
1885	4,100,995.26	663,712,927.88	1,863,964,873.14	488,612,429.23	1,375,352,443.91	47,014,133.00
1886	9,704,445.26	619,344,468.52	1,775,063,013.78	492,917,173.34	1,282,145,840.44	45,510,098.00
1887	6,115,165.26	629,795,077.37	1,657,602,592.63	482,433,917.21	1,175,168,675.42	41,780,523.50
1888	2,496,095.26	739,840,389.32	1,692,858,984.58	629,854,089.85	1,063,004,894.73	38,991,935.25
1889	1,911,485.26	787,287,446.97	1,619,052,922.23	643,113,172.01	975,939,750.22	33,752,354.60
1890	1,815,805.26	825,011,289.47	1,552,140,204.73	661,355,834.20	890,784,370.53	29,417,603.15
1891	1,614,705.26	933,852,766.35	1,545,596,591.61	694,083,839.83	851,512,751.78	23,615,735.80
1892	2,785,875.26	1,000,648,939.37	1,588,464,144.63	746,937,681.03	841,526,463.60	22,893,883.20
1893	2,094,060.26	958,854,525.87	1,545,985,686.13	707,016,210.38	838,969,475.75	22,894,194.00

1894	1,851,240.26	995,360,506.42	1,632,253,636.68	732,940,256.13	899,313,380.55	25,394,385.60
1895	1,721,590.26	958,197,332.99	1,676,120,983.25	774,448,016.51	901,672,966.74	29,140,792.40
1896	1,636,890.26	920,839,543.14	1,769,840,323.40	814,543,069.70	955,297,253.70	34,387,265.60
1897	1,346,880.26	968,960,655.64	1,817,672,665.90	831,016,579.76	986,656,086.14	34,387,315.20
1898	1,262,680.26	947,901,845.64	1,796,531,995.90	769,446,503.76	1,027,085,492.14	34,387,408.80
1899	1,218,300.26	944,660,256.66	1,991,927,306.92	836,607,071.73	1,155,320,235.19	40,347,872.80
1900	1,176,320.26	1,112,305,911.41	2,136,961,091.67	1,029,249,833.78	1,107,711,257.89	33,545,130.00
1901	1,415,620.26	1,154,770,273.63	2,143,326,933.89	1,098,587,813.92	1,044,739,119.97	29,789,153.40
1902	1,280,860.26	1,226,259,245.63	2,158,610,445.89	1,189,153,204.85	969,457,241.04	27,542,945.50

NOTE 1.—Annual interest charge computed on amount of outstanding principal at close of fiscal year and is exclusive of interest charge on Pacific Railway bonds.

NOTE 2.—The figures for July 1, 1879, were made up assuming pending funding operations to have been completed.

NOTE 3.—The temporary loan per act of July 11, 1862, is included in the 4 per cents from 1862 to 1868, inclusive, with the exception of the amount outstanding August 31, 1865, this being the date at which the public debt reached its highest point. This loan bore interest from 4 per cent to 6 per cent, and was redeemable on ten days' notice after thirty days, but being constantly changing, it has been considered more equitable to include the whole amount outstanding as bearing 4 per cent interest on an average for the year.

TABLE D.—STATEMENT OF THE ISSUE AND REDEMPTION OF LOANS AND TREASURY NOTES (BY WARRANTS) FOR THE FISCAL YEAR ENDED JUNE 30, 1902.

	Issues.	Redemptions.	Excess of issues.	Excess of redemptions.
Oregon war debt, act of Mar. 2, 1861.....		\$100.00		\$100.00
Five-twenties of 1862, act of Feb. 25, 1862.....		100.00		100.00
Legal-tender notes, acts of Feb. 25 and July 11, 1862, Jan. 7 and Mar. 3, 1863, and Mar. 14, 1900.....	\$101,520,000.00	101,520,000.00		
Fractional currency, acts of July 17, 1862, Mar. 3, 1863, and June 30, 1864.....		3,088.00		3,088.00
Gold certificates, acts of Mar. 3, 1863, July 12, 1882, and Mar. 14, 1900.....	129,880,000.00	72,255,600.00	\$57,624,400.00	
Loan of 1863, act of Mar. 3, 1863.....		1,000.00		1,000.00
One-year notes of 1863, act of Mar. 3, 1863.....		50.00		50.00
Two-year notes of 1863, act of Mar. 3, 1863.....		100.00		100.00
Compound-interest notes, acts of Mar. 3, 1863, and June 30, 1864.....		2,460.00		2,460.00
Seven-thirties of 1864 and 1865, acts of June 30, 1864, and Mar. 3, 1865.....		1,000.00		1,000.00
Consols of 1867, act of Mar. 3, 1865.....		2,700.00		2,700.00
Silver certificates, acts of Feb. 28, 1878, and Mar. 14, 1900.....	235,508,000.00	216,525,000.00	18,983,000.00	
Refunding certificates, act of Feb. 26, 1879.....		1,340.00		1,340.00
Funded loan of 1881, acts of July 14, 1870, Jan. 20, 1871, and Jan. 14, 1875.....		100.00		100.00
Redemption of national-bank notes, act July 14, 1890.....	32,735,434.50	20,085,274.50	12,650,160.00	
Treasury notes of 1890, acts of July 14, 1890, and Mar. 14, 1900.....		17,783,000.00		17,783,000.00
Funded loan of 1891, acts July 14, 1870, Jan. 21, 1871, and Jan. 14, 1875.....		6,250.00		6,250.00
Funded loan of 1891, acts July 14, 1870, Jan. 21, 1871, and Jan. 14, 1875, continued at 2 per cent.....		120,900.00		120,900.00
Loan of 1904, acts of Jan. 14, 1875, and Mar. 14, 1900.....		2,443,750.00		2,443,750.00
Funded loan of 1907, acts July 14, 1870, Jan. 20, 1871, Jan. 14, 1875, and Mar. 14, 1900.....	a 2,350.00	24,201,000.00	2,350.00	24,201,000.00
Loan of 1908-1918, acts of June 13, 1898, and Mar. 14, 1900.....	20.00	2,105,780.00		2,105,760.00
Loan of 1925, act Jan. 14, 1875.....		27,321,200.00		27,321,200.00
Bonds issued to Pacific railroads, acts July 1, 1862, and July 2, 1864.....		13,000.00		13,000.00
Total.....	499,645,805.50	484,392,792.50	89,259,910.00	74,006,898.60
Excess of issues.....				89,259,910.00
Excess of redemptions.....				74,006,898.00
Net excess of issues charged in receipts and expenditures.....				15,253,012.00

a Issued in exchange for refunding certificates.

TABLE E.—STATEMENT SHOWING THE PURCHASE AND REDEMPTION OF BONDS ON ACCOUNT OF THE SINKING FUND DURING EACH FISCAL YEAR FROM ITS INSTITUTION IN MAY, 1869, TO AND INCLUDING JUNE 30, 1902.

Year ended—	Principal re- deemed.	Premium paid.	Net cost in currency.	Net cost estimated in gold.	Interest due at close of fis- cal year.	Accrued interest paid in coin.	Balance of interest due at close of fiscal year.
JUNE 30, 1869.							
Five-twenties of 1862	\$1,621,000.00	\$253,822.84	\$1,874,822.84	\$1,349,970.02	\$16,210.00	\$7,384.60	\$8,825.40
Five-twenties of March, 1864	70,000.00	11,725.00	81,725.00	57,552.82	700.00	218.63	481.37
Five-twenties of June, 1864	1,051,000.00	161,946.45	1,212,946.45	873,205.61	10,500.00	1,470.42	9,039.58
Five-twenties of 1865	465,000.00	74,969.00	539,969.00	387,566.28	4,650.00	2,683.54	1,966.46
Consols, 1865	461,000.00	73,736.80	534,736.80	387,903.26	13,830.00	429.04	13,400.96
Consols, 1867	4,718,000.00	749,208.08	5,467,208.08	3,948,586.11	141,540.00	116,082.35	25,507.65
Consols, 1868	305,000.00	49,442.50	354,442.50	256,653.20	9,150.00	8,173.98	8,976.02
Total	8,691,000.00	1,374,850.67	10,065,850.67	7,261,437.30	196,590.00	136,392.56	60,197.44
JUNE 30, 1870.							
Five-twenties of 1862	3,542,050.00	493,479.42	4,035,529.42	3,263,099.51	160,919.50	45,994.49	114,925.01
Five-twenties of March, 1864	85,000.00	15,742.87	100,742.87	75,658.54	5,350.00	1,080.99	4,269.01
Five-twenties of June, 1864	3,971,400.00	506,189.91	4,477,589.91	3,647,628.29	165,834.00	49,946.00	115,888.00
Five-twenties of 1865	2,790,250.00	361,735.43	3,151,985.43	2,606,636.20	105,257.50	37,113.53	68,143.97
Consols, 1865	11,532,150.00	1,454,778.37	12,986,928.37	10,080,736.97	495,421.50	145,518.29	349,903.21
Consols, 1867	5,882,550.00	861,763.73	6,744,313.73	5,309,800.90	302,734.50	66,111.51	236,622.99
Consols, 1868	348,500.00	53,363.95	401,863.95	308,573.16	19,380.00	5,238.73	14,141.27
Total	28,151,900.00	3,747,053.63	31,898,953.63	25,893,143.57	1,254,897.00	351,003.54	903,893.46
JUNE 30, 1871.							
Five-twenties of 1862	2,792,950.00	227,607.56	3,020,557.56	2,680,209.05	145,975.00	36,657.80	109,317.20
Five-twenties of March, 1864	29,500.00	2,277.20	31,777.20	28,590.88	1,240.00	388.35	851.65
Five-twenties of June, 1864	3,967,350.00	340,509.63	4,307,859.63	3,847,182.42	201,375.00	51,703.46	149,671.54
Five-twenties of 1865	6,768,600.00	574,923.00	7,343,523.00	6,525,231.42	331,933.50	92,259.58	239,673.92
Consols, 1865	10,222,200.00	850,949.79	11,073,149.79	9,762,387.78	522,117.00	109,455.28	412,661.72
Consols, 1867	6,103,050.00	541,559.41	6,644,609.41	5,800,618.37	351,528.00	76,745.93	274,782.07
Consols, 1868	52,600.00	4,784.61	57,384.61	49,797.81	3,096.00	572.13	2,512.87
Total	29,936,250.00	2,542,631.20	32,478,881.20	28,694,017.73	1,557,264.50	367,782.53	1,189,481.97
JUNE 30, 1872.							
Five-twenties of 1862	6,417,850.00	764,055.21	7,181,905.21	6,345,391.98	427,849.00	75,179.43	352,669.57
Five-twenties of March, 1864	127,100.00	14,959.03	142,059.03	126,123.46	8,894.00	1,338.70	7,555.30
Five-twenties of June, 1864	3,604,650.00	438,656.16	4,043,306.16	3,573,223.63	246,001.50	57,449.80	188,551.70
Five-twenties of 1865	3,635,200.00	436,838.70	4,072,038.70	3,594,747.85	246,562.00	37,817.37	208,744.63
Consols, 1865	11,788,900.00	1,436,989.46	13,225,889.46	11,660,785.89	707,334.00	149,248.21	558,085.79
Consols, 1867	6,958,900.00	833,600.15	7,792,500.15	6,863,777.39	417,534.00	108,437.92	309,046.08
Consols, 1868	85,850.00	9,951.63	95,801.63	84,595.02	5,151.00	1,386.95	3,764.05
Total	32,618,450.00	3,935,050.34	36,553,500.34	32,248,645.22	2,059,325.50	430,908.38	1,628,417.12

TABLE E.—STATEMENT SHOWING THE PURCHASE AND REDEMPTION OF BONDS ON ACCOUNT OF THE SINKING FUND, ETC.—Continued.

Year ended—	Principal re- deemed.	Premium paid.	Net cost in currency.	Net cost estimated in gold.	Interest due at close of fis- cal year.	Accrued interest paid in coin.	Balance of interest due at close of fiscal year.
JUNE 30, 1873.							
Five-twenties of 1862	\$7,137,100.00	\$925,783.87	\$8,062,883.87	\$7,089,542.58	\$431,450.50	\$101,960.57	\$329,489.93
Five-twenties of March, 1864	50,000.00	7,372.50	57,372.50	49,780.91	3,500.00	813.70	2,686.30
Five-twenties of June, 1864	3,741,150.00	480,684.37	4,221,834.37	3,715,211.22	223,270.50	42,216.46	181,054.04
Five-twenties of 1865	1,954,850.00	250,635.93	2,210,485.93	1,943,488.93	120,266.50	28,744.47	96,522.03
Consols, 1865	10,768,250.00	1,371,187.17	12,139,437.17	10,668,617.09	646,095.00	145,069.34	501,025.66
Consols, 1867	4,402,100.00	555,610.89	4,955,710.89	4,373,781.76	264,126.00	69,632.51	194,493.49
Consols, 1868	619,550.00	81,983.44	701,533.44	617,140.34	37,173.00	8,948.40	28,224.60
Total	28,678,000.00	3,671,258.17	32,349,258.17	28,457,562.83	1,725,881.50	392,385.45	1,333,496.05
JUNE 30, 1874.							
Five-twenties of 1862	1,421,700.00	161,219.79	1,582,919.79	1,415,391.05	99,519.00	31,743.95	67,775.05
Five-twenties of June, 1864	2,020,550.00	218,457.39	2,239,007.39	2,012,051.32	141,438.50	48,013.46	93,425.04
Five-twenties of 1865	1,247,250.00	135,577.95	1,382,827.95	1,241,571.69	87,307.50	29,348.19	57,959.31
Consols, 1865	3,393,650.00	360,964.62	3,754,614.62	3,374,934.42	205,617.00	46,489.33	157,129.67
Consols, 1867	4,051,000.00	432,348.18	4,483,348.18	4,029,975.86	243,060.00	55,976.97	187,083.03
Consols, 1868	802,300.00	86,505.62	888,805.62	798,926.40	48,138.00	11,014.38	37,123.62
Total	12,936,450.00	1,395,073.55	14,331,523.55	12,872,850.74	823,082.00	222,586.28	600,495.72
JUNE 30, 1875.							
Five-twenties of 1862	25,170,400.00			25,170,400.00	541,973.50	353,061.56	188,911.94
JUNE 30, 1876.							
Five-twenties of 1862	5,785,200.00			5,785,200.00	404,964.72	54,745.72	350,218.28
Five-twenties of June, 1864	10,869,600.00			10,869,600.00	760,872.00	171,966.33	588,905.67
Five-twenties of 1865	1,789,250.00			1,789,250.00	125,247.50	30,805.86	94,441.64
Total	18,444,050.00			18,444,050.00	1,291,083.50	257,517.91	1,033,565.59
JUNE 30, 1877.							
Five-twenties of 1862	81,200.00			81,200.00	4,352.25	1,181.67	3,170.58
Five-twenties of June, 1864	178,900.00			178,900.00	9,943.50	1,823.60	8,619.90
Five-twenties of 1865	180,350.00			180,350.00	9,519.00	3,141.08	6,377.92
Consols, 1865	6,050.00			6,050.00	181.50	108.97	72.53
Consols, 1867	1,000.00			1,000.00	40.00	21.20	8.80
Total	447,500.00			447,500.00	24,026.25	5,776.52	18,249.73

JUNE 30, 1878.						
Five-twenties of 1862	17,900.00		17,900.00	966.00	192.65	773.35
Five-twenties of June, 1864	15,900.00		15,900.00	834.00	78.41	755.59
Five-twenties of 1865	2,350.00		2,350.00	129.00	40.92	88.08
Consols, 1865	23,600.00		23,600.00	1,416.00	273.35	1,142.65
Consols, 1867	5,700.00		5,700.00	342.00	134.76	207.24
Consols, 1868	8,500.00		8,500.00	510.00	89.83	420.17
Total	73,950.00		73,950.00	4,197.00	809.92	3,387.08
JUNE 30, 1879.						
Five-twenties of 1862	2,650.00		2,650.00	165.75	40.35	125.40
Five-twenties of June, 1864	3,150.00		3,150.00	94.50	18.53	75.97
Five-twenties of 1865	1,850.00		1,850.00	85.50	41.22	44.28
Consols, 1865	1,700.00		1,700.00	102.00	41.49	60.51
Consols, 1867	9,050.00		9,050.00	543.00	166.62	376.38
Consols, 1868	100.00		100.00	6.00	.56	5.44
Total	18,500.00		18,500.00	996.75	308.77	687.98
JUNE 30, 1880.						
Five-twenties of 1862	100.00		100.00	4.00	.67	3.33
Five-twenties of June, 1864	100.00		100.00	4.00	.49	3.51
Five-twenties of 1865	250.00		250.00	14.50	5.85	8.65
Ten-forties of 1864	676,050.00		676,050.00	28,168.75	12,872.65	15,296.10
Loan of February, 1861	2,837,000.00	\$74,161.95	2,911,161.95	85,110.00	47,540.20	37,569.80
Loan of July and August, 1861	32,064,250.00	1,376,085.04	33,440,335.04	1,165,807.50	518,148.79	647,658.61
Loan of March, 1863	12,797,150.00	549,035.18	13,346,185.18	484,747.50	213,179.29	271,568.21
Oregon war debt	202,550.00	8,273.02	210,823.02	9,787.50	3,602.56	6,124.94
Funded loan of 1881	23,575,450.00	662,206.97	24,237,656.97	415,162.70	130,349.36	284,813.34
Funded loan of 1907	1,500,000.00	125,558.26	1,625,558.26	15,000.00	10,191.74	4,808.26
Total	73,652,900.00	2,795,320.42	76,448,220.42	2,203,806.45	935,951.60	1,267,854.85
JUNE 30, 1881.						
Five-twenties of 1862	3,000.00		3,000.00	210.00	80.22	129.78
Five-twenties of June, 1864	50.00		50.00	3.50	.25	3.25
Five-twenties of 1865	100.00		100.00	7.00	1.74	5.26
Loan of February, 1861	7,775,000.00	51,277.58	7,826,277.58	462,390.00	160,072.88	302,317.12
Loan of July and August, 1861	16,712,450.00	488,876.11	17,201,326.11	1,002,747.00	200,043.95	802,703.05
Loan of March, 1863	7,057,100.00	199,514.62	7,256,614.62	361,315.50	83,330.51	277,984.99
Oregon war debt	54,250.00	1,408.65	55,658.65	2,584.50	551.11	2,033.39
Funded loan of 1881	42,769,400.00	320,171.82	43,089,571.82	1,106,474.15	263,342.94	843,130.21
Total	74,371,350.00	1,061,248.78	75,432,598.78	2,935,731.65	707,423.60	2,228,308.05

TABLE E.—STATEMENT SHOWING THE PURCHASE AND REDEMPTION OF BONDS ON ACCOUNT OF THE SINKING FUND, ETC.—Continued.

Year ended—	Principal re- deemed.	Premium paid.	Net cost in currency.	Net cost estimated in gold.	Interest due at close of fis- cal year.	Accrued interest paid in coin.	Balance of interest due at close of fiscal year.
JUNE 30, 1882.							
Loan of July and August, 1861, continued at $3\frac{1}{4}$ per cent.....	\$55,215,850.00			\$55,215,850.00	\$1,368,894.64	\$579,493.12	\$789,401.50
Loan of March, 1863, continued at $3\frac{1}{4}$ per cent.....	2,637,850.00			2,637,850.00	91,701.75	23,771.80	66,929.95
Funded loan of 1881, continued at $3\frac{1}{4}$ per cent.....	1,000.00			1,000.00	23.33	2.78	20.55
Funded loan of 1881.....	2,224,450.00			2,224,450.00	115,717.53	6,771.83	103,945.70
Total.....	60,079,150.00			60,079,150.00	1,576,337.23	612,039.53	964,297.70
JUNE 30, 1883.							
Five-twenties of 1862.....	100.00			100.00	5.50	14.18	8.68
Funded loan of 1881.....	41,300.00			41,300.00	1,716.66	138.13	1,578.53
Loan of July and August, 1861, continued at $3\frac{1}{4}$ per cent.....	661,750.00			661,750.00	20,760.25	5,293.40	15,466.85
Loan of March, 1863, continued at $3\frac{1}{4}$ per cent.....	34,128,150.00			34,128,150.00	1,171,034.37	186,913.66	984,120.71
Funded loan of 1881, continued at $3\frac{1}{4}$ per cent.....	10,019,400.00			10,019,400.00	233,862.12	137,402.11	96,460.01
Total.....	44,850,700.00			44,850,700.00	1,427,378.90	329,761.48	1,097,617.42
JUNE 30, 1884.							
Five-twenties of 1862.....	200.00			200.00	9.50	13.35	3.85
Funded loan of 1881.....	5,200.00			5,200.00	187.08	164.24	22.84
Loan of March, 1863, continued at $3\frac{1}{4}$ per cent.....	422,550.00			422,550.00	14,789.25	2,823.94	11,965.31
Loan of July and August, 1861, continued at $3\frac{1}{4}$ per cent.....	566,250.00			566,250.00	19,818.75	7,669.86	12,748.89
Funded loan of 1881, continued at $3\frac{1}{4}$ per cent.....	33,221,450.00			33,221,450.00	1,018,176.97	276,923.93	741,253.04
Loan of July 12, 1882.....	12,553,950.00			12,553,950.00	240,130.13	31,884.61	208,245.52
Total.....	46,769,600.00			46,769,600.00	1,293,111.68	318,879.93	974,231.75
JUNE 30, 1885.							
Five-twenties of 1862.....	4,000.00			4,000.00	85.00	701.96	616.96
Five-twenties of 1864.....	100.00			100.00	4.00	.49	3.51
Funded loan of 1881.....	1,100.00			1,100.00	36.67	50.51	13.84
Loan of July and August, 1861, continued at $3\frac{1}{4}$ per cent.....	52,250.00			52,250.00	1,269.62	588.85	680.77
Loan of March, 1863, continued at $3\frac{1}{4}$ per cent.....	18,000.00			18,000.00	499.62	87.92	411.70
Funded loan of 1881, continued at $3\frac{1}{4}$ per cent.....	230,500.00			230,500.00	5,347.70	1,416.28	3,931.42
Loan of July 12, 1882.....	45,282,200.00			45,282,200.00	1,153,460.88	268,821.31	884,639.57
Total.....	45,588,150.00			45,588,150.00	1,160,703.49	271,667.32	889,036.17

JUNE 30, 1886.					
Oregon war debt	100.00		100.00	1.50	18.00
Loan of July and August, 1861	2,500.00		2,500.00	53.25	99.00
Loan of 1863	1,100.00		1,100.00	31.50	33.00
Five-twenties of 1862	67,500.00		67,500.00	1,425.00	14,399.00
Five-twenties of 1864	4,300.00		4,300.00	85.25	31.14
Five-twenties of 1865	300.00		300.00	6.00	2.02
Ten-forties of 1864	14,250.00		14,250.00	356.25	278.80
Consols of 1865	15,900.00		15,900.00	419.25	842.29
Consols of 1867	26,950.00		26,950.00	662.25	2,070.75
Consols of 1868	12,250.00		12,250.00	203.25	570.04
Funded loan of 1881	49,800.00		49,800.00	826.50	868.55
Loan of 1882	44,044,800.00		44,044,800.00	435,942.00	220,617.44
Loan of 1863, continued at 3½ per cent.	4,100.00		4,100.00	123.00	31.32
Loan of July and August, 1861, continued at 3½ per cent.	96,750.00		96,750.00	2,848.50	1,560.76
Funded loan of 1881, continued at 3½ per cent.	190,750.00		190,750.00	4,704.13	1,065.34
Total	44,531,350.00		44,531,350.00	447,687.64	242,487.45
JUNE 30, 1887.					
Loan of 1882	47,748,750.00		47,748,750.00	1,375,653.00	223,676.38
Ten-forties of 1864	1,300.00		1,300.00	84.17	119.50
Funded loan of 1881	3,100.00		3,100.00	110.83	166.80
Loan of July and August, 1861	28,700.00		28,700.00	1,722.00	861.00
Five-twenties of 1862	650.00		650.00	45.50	58.12
Five-twenties of 1865	8,000.00		8,000.00	560.00	473.92
Loan of February, 1861	2,000.00		2,000.00	120.00	60.00
Loan of 1863	13,400.00		13,400.00	804.00	402.00
Consols of 1865	18,200.00		18,200.00	1,092.00	2,147.16
Consols of 1867	34,000.00		34,000.00	2,040.00	3,333.69
Consols of 1868	500.00		500.00	30.00	270.25
Loan of July and August, 1861, continued at 3½ per cent.	1,500.00		1,500.00	52.50	22.58
Loan of 1863, continued at 3½ per cent.	8,500.00		8,500.00	297.50	60.31
Funded loan of 1881, continued at 3½ per cent.	25,600.00		25,600.00	926.33	213.17
Total	47,894,200.00		47,894,200.00	1,383,537.83	231,864.88
JUNE 30, 1888.					
Loan of 1882	18,880,500.00		18,880,500.00	660,630.00	94,660.88
Funded loan of 1891	19,455,400.00	1,555,966.17	21,011,366.17	794,247.00	95,098.43
Funded loan of 1907	5,389,250.00	1,296,049.71	6,685,299.71	203,293.00	43,817.79
Total	43,725,150.00	2,852,015.88	46,577,165.88	1,658,170.00	233,577.10
JUNE 30, 1889.					
Oregon war debt	1,150.00		1,150.00	69.00	39.00
Loan of July and August, 1861	500.00		500.00	30.00	15.00
Loan of 1882	57,900.00		57,900.00	1,709.25	354.94
Loan of July and August, 1861, continued at 3½ per cent.	3,000.00		3,000.00	105.00	20.42
Loan of 1863, continued at 3½ per cent.	100.00		100.00	3.50	.91
Funded loan of 1891	12,153,850.00	844,918.01	12,998,768.01	480,076.12	39,397.68
Funded loan of 1907	26,839,650.00	7,672,222.29	34,511,872.29	1,011,368.00	180,452.69
Total	39,056,150.00	8,517,140.30	47,573,290.30	1,493,360.87	220,280.64

TABLE E.—STATEMENT SHOWING THE PURCHASE AND REDEMPTION OF BONDS ON ACCOUNT OF THE SINKING FUND, ETC.—Continued.

Year ended—	Principal re- deemed.	Premium paid.	Net cost in currency.	Net cost estimated in gold.	Interest due at close of fis- cal year.	Accrued interest paid in coin.	Balance of interest due at close of fiscal year.
JUNE 30, 1890.							
Loan of 1882	\$4,050.00			\$4,050.00	\$119.25	\$11.39	\$107.86
Loan of July and August, 1861, continued at 3½ per cent.	1,000.00			1,000.00	35.00	16.88	18.12
Funded loan of 1881	3,000.00			3,000.00	137.50	109.14	28.36
Funded loan of 1891	12,136,750.00	\$710,666.79		12,847,416.79	537,523.68	69,588.99	467,934.69
Funded loan of 1907	27,695,600.00	7,536,058.37		35,231,658.37	1,045,804.50	156,655.13	889,149.37
Total	39,840,400.00	8,246,725.16		48,087,125.16	1,583,619.93	226,381.53	1,357,238.40
JUNE 30, 1891.							
Loan of 1882	6,300.00			6,300.00	183.00	44.76	138.24
Loan of July and August, 1861	950.00			950.00	57.00	28.50	28.50
Loan of 1863	100.00			100.00	6.00	3.00	3.00
Funded loan of 1891	27,860,400.00	69,945.63		27,930,345.63	1,075,088.24	1,156,413.38	81,325.14
Funded loan of 1907	16,134,000.00	3,790,140.65		19,924,140.65	645,641.50	54,310.28	591,331.22
Total	44,001,750.00	3,860,086.28		47,861,836.28	1,720,975.74	1,210,799.92	510,175.82
JUNE 30, 1892.							
War-bounty scrip	50.00			50.00	2.25	1.42	.83
Loan of 1860	10,000.00			10,000.00	250.00	250.00	
Loan of July and August, 1861, continued at 3½ per cent.	10,650.00			10,650.00	370.12	93.30	276.82
Loan of 1863, continued at 3½ per cent	50.00			50.00	1.75	.15	1.60
Funded loan of 1881	350.00			350.00	13.67	26.76	15.09
Funded loan of 1881, continued at 3½ per cent	500.00			500.00	10.79	4.25	6.54
Loan of 1882	15,700.00			15,700.00	218.00	53.64	164.36
Funded loan of 1891	24,225,800.00			24,225,800.00	4,085,419.69	179,940.75	905,478.94
Funded loan of 1891, continued at 2 per cent	47,700.00			47,700.00	792.38	41.93	750.45
Total	24,310,800.00			24,310,800.00	1,087,076.65	180,412.20	906,664.45
JUNE 30, 1893.							
War-bounty scrip	25.00			25.00	.75	.75	
Loan of February, 1861	1,000.00			1,000.00	30.00	90.00	60.00
Loan of July and August, 1861	7,600.00			7,600.00	228.00	2,358.00	2,130.00
Loan of July and August, 1861, continued at 3½ per cent.	2,000.00			2,000.00	35.00	24.74	10.26
Loan of 1863, continued at 3½ per cent	1,000.00			1,000.00	17.50	8.10	9.40
Funded loan of 1881, continued at 3½ per cent	1,000.00			1,000.00	23.33	.86	22.47
Loan of 1882	76,850.00			76,850.00	2,653.75	377.80	2,275.95
Funded loan of 1891	511,700.00			511,700.00	16,580.99	5,977.72	10,603.27
Total	601,175.00			601,175.00	19,569.32	8,837.97	10,731.35

JUNE 30, 1894.						
Loan of July and August, 1861	100.00		100.00	6.00	3.00	3.00
Loan of July and August, 1861, continued at 3½ per cent.	18,000.00		18,000.00	630.00	270.99	359.01
Funded loan of 1881	1,000.00		1,000.00	158.83	151.51	6.82
Funded loan of 1881, continued at 3½ per cent.	15,400.00		15,400.00	359.33	134.75	224.58
Loan of 1882	4,400.00		4,400.00	73.00	22.29	50.71
Funded loan of 1891	176,000.00		176,000.00	6,278.81	1,721.51	4,557.30
Total	214,900.00		214,900.00	7,505.47	2,304.05	5,201.42
JUNE 30, 1895.						
Loan of July and August, 1861	7,400.00		7,400.00	325.50	321.00	4.50
Loan of 1863	3,000.00		3,000.00	90.00	90.00	
Funded loan of 1881	3,100.00		3,100.00	163.33	454.64	291.31
Funded loan of 1881, continued at 3½ per cent.	2,500.00		2,500.00	36.46	19.99	16.47
Loan of 1882	7,350.00		7,350.00	97.12	47.47	49.65
Funded loan of 1891	96,200.00		96,200.00	3,509.04	1,810.73	1,698.31
Total	119,550.00		119,550.00	4,221.45	2,743.83	1,477.62
JUNE 30, 1896.						
Oregon war debt	50.00		50.00	12.00	12.00	
Loan of July and August, 1861	500.00		500.00	30.00	15.00	15.00
Loan of 1863	500.00		500.00	30.00	15.00	15.00
Funded loan of 1881	3,200.00		3,200.00	394.17	397.43	3.26
Loan of July and August, 1861, continued at 3½ per cent.	2,000.00		2,000.00	70.00	35.00	35.00
Loan of 1882	3,200.00		3,200.00	41.50	22.10	19.40
Funded loan of 1891	58,150.00		58,150.00	2,876.41	1,159.68	1,716.73
Total	67,600.00		67,600.00	3,454.08	1,656.21	1,797.87
JUNE 30, 1897.						
Loan of July and August, 1861	2,400.00		2,400.00	2,175.00	2,169.00	6.00
Five-twenties of 1862	1,000.00		1,000.00	520.00	486.74	33.26
Loan of 1863	500.00		500.00	30.00	15.00	15.00
Funded loan of 1881	500.00		500.00	16.67	1.37	15.30
Funded loan of 1881, continued at 3½ per cent.	1,000.00		1,000.00	23.33	8.75	14.58
Loan of July and August, 1861, continued at 3½ per cent.	1,500.00		1,500.00	43.75	25.03	18.72
Loan of July 12, 1882	1,600.00		1,600.00	32.00	10.49	21.51
Funded loan of 1891	237,400.00		237,400.00	13,426.16	7,178.20	6,247.96
Total	245,900.00		245,900.00	16,266.91	9,894.58	6,372.33
JUNE 30, 1898.						
Loan of July and August, 1861	11,000.00		11,000.00	2,130.00	1,830.00	300.00
Funded loan of 1881	2,650.00		2,650.00	233.95	174.65	59.30
Funded loan of 1881, continued at 3½ per cent.	100.00		100.00	1.46	.88	.58
Funded loan of 1891	21,350.00		21,350.00	369.18	166.87	202.31
Loan of July 12, 1882	100.00		100.00	3.50	.36	3.14
Total	35,200.00		35,200.00	2,738.09	2,172.76	565.33

TABLE E.—STATEMENT SHOWING THE PURCHASE AND REDEMPTION OF BONDS ON ACCOUNT OF THE SINKING FUND, ETC.—Continued.

Year ended—	Principal re- deemed.	Premium paid.	Net cost in currency.	Net cost estimated in gold.	Interest due at close of fis- cal year.	Accrued interest paid in coin.	Balance of interest due at close of fiscal year.
JUNE 30, 1899.							
Loan of July and August, 1861	\$2,300.00			\$2,300.00	\$2,277.00	\$2,277.00	
Loan of 1863	500.00			500.00	30.00	15.00	\$15.00
Funded loan of 1881	1,100.00			1,100.00	187.92	153.60	34.32
Funded loan of 1881 continued at 3½ per cent	500.00			500.00	20.42	2.49	17.93
Loan of July 12, 1882	5,100.00			5,100.00	139.50	25.56	113.94
Funded loan of 1891	17,550.00			17,550.00	1,172.80	700.21	472.59
Total	27,050.00			27,050.00	3,827.64	3,173.86	653.78
JUNE 30, 1900.							
War bounty scrip.	100.00			100.00	6.00	3.39	2.61
Loan of July and August, 1861	500.00			500.00	30.00	15.00	15.00
Funded loan of 1881	300.00			300.00	6.25	4.20	2.05
Funded loan of 1891	36,600.00			36,600.00	635.06	342.02	293.04
Funded loan of 1891, continued at 2 per cent.	3,384,650.00			3,384,650.00	7,543.59	3,934.61	3,608.98
Funded loan of 1907	14,310,350.00	\$1,824,569.40		16,134,919.40	429,074.50	83,078.64	345,995.86
Loan of 1904	4,990,300.00	548,933.00		5,539,233.00	166,343.33	14,636.72	151,706.61
Total	22,722,800.00	2,373,502.40		25,096,302.40	603,638.73	102,014.58	501,624.15
JUNE 30, 1901.							
Loan of July and August, 1861	14,000.00			14,000.00	2,670.00	2,520.00	150.00
Loan of 1863	3,000.00			3,000.00	90.00	90.00	
Loan of July and August, 1861, continued at 3½ per cent.	500.00			500.00	17.50	7.53	9.97
Funded loan of 1891	5,850.00			5,850.00	446.62	348.13	98.49
Funded loan of 1891, continued at 2 per cent	21,705,250.00			21,705,250.00	421,125.92	87,429.18	333,696.74
Funded loan of 1907	12,983,700.00	1,724,471.33		14,708,171.33	129,876.00	50,859.46	79,016.54
Loan of 1904	1,084,300.00	91,816.68		1,176,116.68	9,035.83	5,309.78	3,726.05
Loan of 1908-1918	291,520.00	24,832.76		316,352.76	1,457.60	1,118.71	338.89
Total	36,088,120.00	1,841,120.77		37,929,240.77	564,719.47	147,682.79	417,036.68
JUNE 30, 1902.							
Oregon war debt	100.00			100.00	96.00	96.00	
Loan of 1863	1,000.00			1,000.00	60.00	30.00	30.00
Funded loan of 1881, continued at 3½ per cent	100.00			100.00	3.21	.50	2.71
Funded loan of 1891	6,250.00			6,250.00	232.12	71.08	161.04
Funded loan of 1891, continued at 2 per cent	120,900.00			120,900.00	1,565.49	516.72	1,048.77
Funded loan of 1907	24,201,000.00	2,958,620.95		27,159,620.95	748,512.00	148,542.39	599,969.61
Loan of 1904	2,443,750.00	175,680.25		2,619,430.25	92,242.70	13,105.85	79,136.85
Loan of 1908-1918	2,105,280.00	173,880.64		2,279,160.64	55,666.80	5,902.20	49,764.60
Loan of 1925	27,321,200.00	10,735,209.30		38,056,409.30	837,179.33	128,269.75	708,909.58
Total	56,199,580.00	14,043,391.14		70,242,971.14	1,735,557.65	296,534.49	1,439,023.16
Grand total	930,159,975.00	62,256,468.74	157,677,976.61	970,166,133.52	32,412,314.37	8,817,075.72	23,595,238.65

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TABLE F.—SINKING FUND ACCOUNT FOR FISCAL YEAR 1902.

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July 1, 1901	To balance from last year	\$343,527,455.92	June 30, 1902	By principal of bonded debt redeemed in 1902	\$56,199,580.00
	To 1 per cent on the principal of the public debt on June 30, 1901, less coin certificates, Treasury notes, and cash available for reduction of the debt, viz, \$1,221,572,244.89.	12,215,722.45		By accrued interest thereon	296,534.49
June 30, 1902	To interest on redemptions prior to fiscal year 1902...	41,980,309.17		By fractional currency and notes redeemed in 1902...	6,698.00
	To interest on \$56,206,278, amount of debt "paid" during fiscal year 1902.	1,735,959.53		By accrued interest thereon	526.24
				By premium on bonds purchased.....	14,043,391.14
				By balance	328,912,717.20
		399,459,447.07			399,459,447.07

SECRETARY OF THE TREASURY.

TABLE G.—POPULATION, NET REVENUE, AND NET EXPENDITURES OF THE GOVERNMENT FROM 1837 TO 1902, AND PER CAPITA OF THE REVENUES AND PER CAPITA OF EXPENDITURES.

Year.	Population.	Net revenue.	Per capita on revenue.	Net expenses.	Per capita on expenditures.
1837	15,655,000	\$24,954,153.00	\$1.59	\$37,243,496.00	\$2.38
1838	16,112,000	26,302,562.00	1.63	38,865,059.00	2.10
1839	16,584,000	31,482,750.00	1.90	45,899,128.00	1.62
1840	17,069,453	19,480,115.00	1.14	24,317,579.00	1.42
1841	17,591,000	16,860,160.00	.96	20,565,373.00	1.51
1842	18,132,000	19,976,197.00	1.10	25,205,761.00	1.39
1843 (six months)	18,694,000	8,302,702.00	.89	11,858,075.00	1.27
1844	19,276,000	29,321,374.00	1.62	22,337,371.00	1.16
1845	19,878,000	29,970,106.00	1.51	27,937,408.00	1.15
1846	20,500,000	29,699,968.00	1.45	27,766,925.00	1.35
1847	21,143,000	26,495,769.00	1.25	57,281,412.00	2.71
1848	21,805,000	35,735,779.00	1.64	45,877,225.00	2.08
1849	22,489,000	31,208,143.00	1.39	45,051,657.00	2.00
1850	23,191,876	43,603,439.00	1.88	39,543,492.00	1.71
1851	23,995,000	52,559,304.00	2.19	47,709,017.00	1.99
1852	24,802,000	49,846,816.00	2.01	44,194,919.00	1.78
1853	25,615,000	61,587,054.00	2.40	48,184,111.00	1.88
1854	26,433,000	73,800,341.00	2.79	58,044,862.00	2.20
1855	27,256,000	65,350,575.00	2.40	59,742,668.00	2.19
1856	28,083,000	74,056,699.00	2.64	69,571,026.00	2.48
1857	28,916,000	68,965,313.00	2.38	67,795,708.00	2.34
1858	29,753,000	46,655,366.00	1.57	74,185,270.00	2.49
1859	30,596,000	53,486,466.00	1.75	69,070,977.00	2.26
1860	31,443,321	56,064,608.00	1.78	63,130,598.00	2.01
1861	32,064,000	41,509,930.00	1.29	66,546,645.00	2.08
1862	32,704,000	51,987,455.00	1.59	474,761,819.00	14.52
1863	33,365,000	112,697,291.00	3.38	714,740,725.00	21.42
1864	34,046,000	264,626,772.00	7.77	865,322,614.00	25.42
1865	34,748,000	333,714,605.00	9.60	1,297,655,224.00	37.34
1866	35,469,000	558,032,620.00	15.73	620,809,417.00	14.68
1867	36,211,000	490,634,010.00	13.56	357,542,675.00	9.87
1868	36,973,000	405,038,083.00	10.97	377,840,285.00	10.21
1869	37,756,000	370,943,747.00	9.82	322,865,278.00	8.55
1870	38,558,371	411,255,478.00	10.67	309,653,561.00	8.03
1871	39,555,000	383,323,945.00	9.69	292,177,188.00 ^a	7.39
1872	40,596,000	374,106,868.00	9.22	277,517,963.00	6.84
1873	41,677,000	333,738,205.00	8.01	290,345,245.00	6.97
1874	42,796,000	304,978,755.00	7.13	302,633,873.00	7.07
1875	43,951,000	288,000,051.00	6.55	274,623,393.00	6.25
1876	45,137,000	294,095,865.00	6.52	265,101,085.00	5.87
1877	46,353,000	281,406,419.00	6.07	241,334,475.00	5.21
1878	47,598,000	257,763,879.00	5.42	236,964,327.00	4.98
1879	48,866,000	273,827,184.00	5.60	166,947,884.00	5.46
1880	50,155,783	333,526,611.00	6.65	267,642,958.00	5.34
1881	51,316,000	360,782,293.00	7.00	260,712,888.00	5.08
1882	52,495,000	403,525,250.00	7.68	257,981,440.00	4.91
1883	53,693,000	398,287,582.00	7.41	265,408,138.00	4.94
1884	54,911,000	348,519,870.00	6.36	244,126,244.00	4.44
1885	56,148,000	323,690,706.00	5.76	260,226,935.00	4.63
1886	57,404,000	336,439,727.00	5.86	242,483,138.00	4.22
1887	58,680,000	371,403,277.00	6.33	267,932,179.00	4.56
1888	59,974,000	379,266,075.00	6.32	^a 267,924,801.00	4.46
1889	61,289,000	387,050,059.00	6.31	^b 299,288,978.00	4.88
1890	62,622,250	403,080,982.00	6.43	^c 318,040,710.00	5.07
1891	63,947,000	392,612,447.31	6.14	^d 365,773,905.35	5.72
1892	65,191,000	354,937,784.24	5.44	345,023,330.58	5.29
1893	66,456,000	385,819,628.78	5.81	383,477,954.49	5.77
1894	67,740,000	297,722,019.25	4.40	367,625,279.83	5.43
1895	69,043,000	313,390,075.11	4.54	356,195,298.29	5.16
1896	70,365,000	326,976,200.38	4.65	352,179,446.08	5.01
1897	71,704,000	347,721,705.16	4.85	365,774,159.57	5.10
1898	73,060,000	405,321,335.20	5.55	443,368,682.80	6.07
1899	74,433,000	515,960,620.18	6.93	605,072,179.85	8.14
1900	76,295,220	567,240,851.89	7.43	487,713,791.71	6.39
1901	77,754,000	587,685,337.53	7.56	509,967,353.15	6.56
1902	79,117,000	562,478,233.21	7.11	471,190,857.64	5.96

^aThis includes \$8,270,842.46 of "premiums on purchase of bonds."^bThis includes \$17,292,362.65 of "premiums on purchase of bonds."^cThis includes \$20,304,224.06 of "premiums on purchase of bonds."^dThis includes \$10,401,220.61 of "premiums on purchase of bonds."

NOTE.—The net revenue and expenses and per capita on revenues for 1891 were erroneously stated by the Register of the Treasury in his reports for 1891, 1892, and 1893. (See Finance Reports for those years, pp. 845, 767, and 906.)

TABLE H.—INTERNAL AND CUSTOMS REVENUE AND EXPENSES OF COLLECTING, FROM 1858 TO 1902.

Year ended June 30—	Internal revenue.			Customs revenue.		
	Revenue. ^a		Expenses of collecting. ^b	Revenue. ^a		Expenses of collecting. ^c
	Dollars.	Dollars.		Dollars.	Dollars.	Per cent.
1858	(d)	(d)	(d)	41,789,620.96	2,903,336.89	6.94
1859	(d)	(d)	(d)	49,565,824.38	3,407,931.77	6.85
1860	(d)	(d)	(d)	53,187,511.87	3,337,188.15	6.27
1861	(d)	(d)	(d)	39,582,125.64	2,843,455.84	7.18
1862	(d)	(d)	(d)	49,056,397.62	3,276,560.39	6.67
1863	37,640,787.95	108,685.00	.29	69,059,642.40	3,181,026.17	4.60
1864	109,741,134.10	253,372.99	.23	102,316,152.99	4,192,582.43	4.09
1865	209,461,215.25	885,239.52	.18	84,928,260.00	6,415,449.32	6.39
1866	309,226,813.42	5,783,128.77	1.87	179,046,651.58	5,342,469.99	2.98
1867	266,027,537.43	7,335,029.81	2.77	176,417,810.88	5,763,979.01	3.26
1868	191,087,589.41	8,705,366.36	4.55	164,464,699.56	7,641,116.68	4.65
1869	158,356,460.86	7,257,176.11	4.59	180,048,426.63	5,388,082.31	2.99
1870	184,899,756.49	7,253,439.81	3.92	194,538,374.44	6,233,747.68	3.20
1871	143,098,153.63	7,593,714.17	5.30	206,270,408.05	6,568,350.61	3.18
1872	130,642,177.72	5,694,116.86	4.36	216,370,286.77	6,950,173.88	3.21
1873	113,729,314.14	5,340,230.00	4.69	188,089,522.70	7,077,864.70	3.76
1874	102,409,784.90	4,509,976.05	4.40	163,103,833.69	7,321,469.94	4.49
1875	110,007,493.68	4,289,442.71	3.89	157,167,722.35	7,028,521.80	4.47
1876	116,700,732.03	3,942,613.72	3.38	148,071,984.61	6,704,858.09	4.53
1877	118,630,407.83	3,556,943.85	2.99	130,956,493.07	6,501,037.57	4.96
1878	110,581,624.74	3,280,162.22	2.96	130,170,680.20	5,826,974.32	4.47
1879	113,561,610.58	3,527,956.56	3.10	137,260,047.70	5,477,421.52	3.96
1880	124,009,373.92	3,657,105.10	2.95	186,522,064.60	6,023,253.53	3.23
1881	135,264,385.51	4,327,793.24	3.20	198,159,676.02	6,383,288.10	3.22
1882	146,497,595.45	4,097,241.34	2.80	220,410,730.25	6,506,359.26	2.95
1883	144,720,368.98	4,424,707.39	3.06	214,706,496.93	6,593,509.43	3.07
1884	121,586,072.51	4,216,847.26	3.47	195,067,489.76	6,709,485.76	3.44
1885	112,498,725.54	3,853,035.34	3.42	181,471,939.34	6,494,847.29	3.58
1886	116,805,936.48	3,578,679.42	3.06	192,905,023.44	6,427,612.67	3.33
1887	118,823,391.22	3,826,507.98	3.22	217,286,893.13	6,855,801.74	3.16
1888	124,296,871.98	3,626,038.91	2.92	219,091,173.63	7,156,187.77	3.27
1889	130,881,513.92	3,770,388.72	2.88	223,832,741.69	7,080,487.00	3.14
1890	142,606,705.81	3,780,950.41	2.65	229,668,584.57	6,859,986.09	2.98
1891	145,686,249.44	4,003,485.65	2.75	219,522,205.23	6,964,367.09	3.17
1892	153,971,072.57	3,879,082.31	2.52	177,452,964.15	6,646,276.05	3.74
1893	161,027,623.93	4,144,927.02	2.57	203,355,016.73	6,756,790.98	3.32
1894	147,111,232.81	3,749,029.22	2.55	131,818,530.62	6,791,872.86	5.15
1895	143,421,672.02	3,754,935.45	2.62	152,158,617.45	6,736,690.92	4.43
1896	146,762,864.74	3,846,887.55	2.62	160,021,751.67	7,237,796.40	4.52
1897	146,688,574.29	3,606,798.85	2.46	176,554,126.65	7,075,372.05	4.01
1898	170,900,641.49	3,705,256.95	2.17	149,575,062.35	7,152,276.58	4.78
1899	273,437,161.51	4,350,543.05	1.59	206,128,481.75	7,361,562.83	3.57
1900	295,327,926.76	4,446,318.98	1.51	233,164,871.16	7,467,692.48	3.06
1901	307,180,663.77	4,404,986.68	1.43	238,585,455.99	7,713,418.82	3.23
1902	271,880,122.10	4,360,144.97	1.60	254,444,708.19	7,967,472.89	3.13

^a Based on warrants issued.

^b The cost of collecting the internal revenue embraces the following items: Salaries and expenses of collectors, including pay of deputy collectors, clerks, etc., and including expenses incident to enforcing the provisions of law taxing oleomargarine; salaries and expenses of revenue agents, surveyors of distilleries, gaugers, storekeepers, and miscellaneous expenses; paper for internal-revenue stamps, and expenses of detecting and punishing violations of internal-revenue laws.

^c The expenses of collecting the revenue from customs includes all sums drawn from the appropriation made by Congress for that purpose. The money is expended for salaries, rents, labor in weighing, gauging, and measuring imported merchandise, revenue boatmen, repairs, and other expenses incident to rented buildings, stationery, and the traveling expenses of special agents, but does not include expenditures for revenue cutters, fuel, lights, water, furniture, janitors, etc., for buildings owned by the Government, nor expenditures for erecting new buildings, all of which are paid for from specific appropriations made for those purposes.

The expenses of collecting internal and customs revenue do not include the expenditures for salaries, etc., incident to auditing these accounts in the Departments at Washington.

^d No data.

TABLE I.—STATEMENT SHOWING THE REVENUES AND EXPENDITURES OF THE GOVERNMENT BY MONTHS; THE LEGAL-TENDER NOTES, NET GOLD, AND AVAILABLE CASH IN THE TREASURY AT THE END OF EACH MONTH; THE MONTHLY REDEMPTION OF LEGAL-TENDER NOTES IN GOLD, AND THE IMPORTS AND EXPORTS OF GOLD, FROM JANUARY, 1879, TO JUNE, 1902, INCLUSIVE.

Month.	Revenues, exclusive of postal.	Expendi- tures, exclu- sive of postal, principal of debt, and premium.	Surplus revenues.	Legal-tender notes in Treasury.	Net gold in Treasury.	Available cash balance, including net gold.	Legal-tender notes redeemed in gold.	Imports of gold.	Exports of gold.
1879—January	\$20,757,406	\$32,478,888	^a \$11,721,482	\$30,579,531	\$116,674,227.	\$336,449,861	\$1,571,725	\$274,707	\$346,096
February	19,344,163	17,895,024	1,449,139	44,494,973	116,886,279	428,961,460	909,249	137,386	115,513
March	20,750,080	21,510,883	4,760,803	50,684,669	117,162,166	405,411,570	952,776	138,500	76,935
April	19,786,565	18,042,282	1,744,283	39,539,823	118,809,680	432,746,833	699,773	170,894	426,310
May	27,232,288	26,694,264	537,924	51,670,442	121,300,140	475,663,096	1,339,883	185,225	350,003
June	25,562,892	20,030,982	5,531,910	45,036,904	119,956,655	379,542,919	2,503,302	143,338	1,441,060
Total for 6 months	137,368,329	134,058,342	3,309,987				7,976,698	1,100,050	2,755,967
July	25,723,768	45,029,627	^a 19,305,859	23,541,466	120,320,583	245,608,019	954,800	251,381	349,779
August	26,883,496	25,504,087	1,379,409	36,222,606	126,537,690	212,035,932	981,400	6,723,313	350,664
September	26,521,394	23,194,771	3,326,623	18,933,254	154,763,795	202,957,575	603,485	27,528,082	132,443
October	27,171,283	19,984,917	7,186,366	17,327,567	157,140,114	203,411,712	740,295	19,178,631	285,826
November	24,861,029	23,920,051	940,978	16,388,454	147,247,977	193,147,767	77,499	17,423,894	105,999
December	24,628,968	16,354,599	8,274,369	12,570,494	146,194,182	192,297,126	122,359	6,562,650	134,768
1880—January	29,827,560	28,152,650	1,674,930	11,614,562	143,340,027	190,203,772	71,500	795,568	226,205
February	27,809,648	20,045,821	7,763,827	15,054,093	136,995,458	188,960,589	72,080	464,473	149,612
March	30,326,695	13,320,440	17,006,255	15,760,081	135,766,551	193,084,807	43,020	892,180	1,166,679
April	30,103,369	18,333,183	11,770,186	17,489,280	130,726,640	191,789,673	16,000	166,432	89,192
May	29,000,101	14,382,225	14,617,876	18,183,020	120,699,196	193,998,696	51,000	123,580	106,497
June	27,621,089	21,311,525	6,309,564	18,785,559	118,181,527	188,670,884	47,200	648,272	541,361
Total for 12 months	333,526,611	264,847,637	68,678,974				3,780,638	80,758,396	3,639,025
July	34,521,013	35,532,121	^a 1,011,108	19,024,124	115,274,646	186,190,329	25,000	244,330	61,886
August	32,864,049	23,487,616	9,376,433	20,444,849	120,018,180	189,613,598	22,000	9,145,390	90,909
September	30,101,835	18,386,706	11,715,129	17,263,613	127,764,733	186,802,191	150,600	18,846,998	80,914
October	28,095,209	21,995,004	6,100,205	13,793,993	133,278,253	181,042,437	9,000	16,256,058	169,871
November	25,612,967	21,924,410	3,688,557	11,124,937	143,981,139	180,921,571	12,000	9,555,391	220,759
December	28,006,721	19,657,441	8,349,280	8,761,818	150,213,716	184,354,528	25,000	16,506,026	158,574
1881—January	29,055,013	23,037,306	1,017,707	10,551,616	148,052,809	180,848,303	15,000	4,739,902	30,415
February	27,539,571	16,756,475	10,783,096	14,566,601	166,808,853	208,099,302	13,750	577,478	271,379
March	29,494,308	20,558,547	8,935,761	14,773,198	167,639,263	205,791,774		7,169,774	160,786
April	30,807,779	21,546,376	9,261,403	14,672,086	164,358,564	204,622,204		15,351,980	88,593
May	31,881,650	21,692,639	10,189,011	16,062,305	157,893,879	204,144,327		1,315,777	614,498
June	30,265,206	14,291,767	15,973,439	18,554,092	157,412,141	213,635,823		322,155	616,548
Total for 12 months	360,782,293	259,651,639	101,130,654				271,750	100,031,259	2,565,132

FI 1902—7

1882	July	33,896,016	34,471,542	α 575,526	19,099,910	149,163,355	201,544,433	750,852	112,361
	August	37,637,864	25,135,462	22,402,402	19,870,869	164,098,402	199,900,146	5,427,196	178,648
	September	34,125,621	16,421,052	17,704,569	19,025,132	169,122,025	204,520,280	10,660,641	148,166
	October	35,910,843	23,260,892	12,649,951	18,206,769	167,785,609	191,888,136	8,295,490	176,941
	November	28,703,605	20,051,328	8,652,277	17,411,078	173,026,684	193,806,619	3,059,202	97,124
	December	30,695,316	16,296,797	14,398,519	16,452,800	167,429,348	199,614,433	2,728,173	108,084
	January	33,150,162	24,370,271	8,779,891	17,384,394	159,592,569	190,583,247	40,000	1,134,040
	February	30,916,324	22,073,826	8,842,498	18,256,850	168,585,554	197,166,334	468,825	7,231,393
	March	33,815,909	14,871,444	18,944,465	17,446,415	161,290,437	198,137,431	839,566	3,223,840
	April	34,468,580	21,245,558	13,223,022	17,637,824	149,997,982	194,050,480	551,301	2,342,449
	May	36,128,081	27,157,422	8,970,659	19,873,690	148,932,626	191,861,776	204,626	13,289,404
	June	31,786,789	16,459,073	15,327,716	21,425,589	143,477,370	195,892,419	257,142	5,572,251
Total for 12 months		403,525,250	257,981,440	145,543,810			40,000	34,377,054	32,587,880
1883	July	36,338,726	29,417,846	6,920,880	22,749,590	140,062,590	194,192,970	162,202	4,754,422
	August	39,862,619	29,668,245	10,194,374	24,068,941	144,311,881	195,469,614	424,878	1,637,272
	September	36,847,587	21,488,119	15,359,468	21,408,158	147,831,667	198,541,173	75,000	1,135,799
	October	32,162,383	20,977,505	11,184,878	19,854,196	148,435,473	203,642,301	3,835,410	229,849
	November	30,199,652	24,596,228	5,603,424	20,756,392	144,809,814	207,509,753	104,616	3,835,410
	December	30,416,578	16,554,913	13,861,665	18,879,395	131,989,758	204,969,309	2,241,787	52,725
	January	32,045,466	22,217,007	9,828,459	21,162,237	125,648,195	200,045,520	2,146,952	175,699
	February	28,562,177	24,668,250	3,898,927	21,614,817	135,107,161	186,218,388	1,309,639	34,000
	March	32,306,235	24,291,289	8,014,946	20,413,561	141,308,204	191,553,558	291,011	745,715
	April	26,164,511	26,790,120	α 625,609	20,919,623	139,439,242	185,555,568	3,244,859	284,180
	May	31,439,594	27,258,533	4,181,061	21,681,825	133,718,103	180,529,237	2,311,351	2,050,215
	June	34,373,966	16,012,334	18,361,632	23,438,839	138,271,198	197,177,342	232,015	935,106
Total for 12 months		398,287,582	265,408,138	132,879,444			75,000	17,734,149	11,600,888
1884	July	32,000,813	37,609,830	α 5,609,017	24,747,646	142,765,435	201,122,999	429,754	100,870
	August	31,188,202	26,175,668	5,012,534	25,736,766	149,625,435	199,090,167	1,977,354	132,323
	September	30,143,701	14,427,989	15,715,712	25,324,420	151,115,603	203,175,412	2,233,272	196,345
	October	31,037,269	21,976,111	9,061,158	24,568,037	157,353,760	204,491,640	4,261,430	132,530
	November	26,309,742	25,598,046	711,696	25,509,644	157,235,708	198,122,405	4,363,818	403,368
	December	25,030,279	12,055,437	12,974,842	25,164,249	155,429,699	198,698,241	1,003,212	436,969
	January	27,820,145	19,950,931	7,869,214	25,321,189	144,350,736	204,184,200	525,413	153,766
	February	27,406,013	25,306,612	2,099,401	27,683,632	144,038,203	199,102,212	422,304	3,411,157
	March	28,070,739	12,146,297	15,924,442	30,949,652	142,259,357	206,510,463	380,000	908,201
	April	27,309,812	23,935,337	3,371,475	30,845,838	139,624,821	206,087,499	30,000	3,010,429
	May	30,371,894	19,771,318	10,600,576	27,701,841	142,206,908	200,885,324	1,626,581	2,711,864
	June	26,932,088	16,116,114	10,815,974	27,993,802	133,729,954	200,764,698	180,000	2,074,599
Total for 12 months		348,519,870	244,126,244	104,393,626			590,000	22,831,317	41,081,957
	July	29,273,994	33,669,398	α 4,395,404	29,562,990	119,048,061	193,111,148	2,283,103	159,106
	August	31,366,509	27,694,326	3,672,183	26,573,554	122,465,717	195,657,070	2,768,300	175,619
	September	29,229,119	17,173,912	12,055,207	20,894,873	130,514,382	204,247,262	1,477,672	77,350
	October	26,189,428	23,345,061	2,844,367	16,172,172	134,670,790	203,537,189	2,451,402	192,533
	November	22,235,568	21,374,428	861,140	9,625,683	138,015,071	194,624,455	100,000	8,192,904
	December	22,835,045	21,856,261	978,784	11,739,575	141,688,482	192,198,215	120,000	2,231,799
									220,557

α Excess of expenditures.

TABLE I.—STATEMENT SHOWING THE REVENUES AND EXPENDITURES OF THE GOVERNMENT BY MONTHS, ETC.—Continued.

Month.	Revenues, exclusive of postal.	Expendi- tures, exclu- sive of postal, principal of debt, and premium.	Surplus revenues.	Legal-tender notes in Treasury.	Net gold in Treasury.	Available cash balance, including net gold.	Legal-tender notes redeemed in gold.	Imports of gold.	Exports of gold.
1885—January	\$25,872,129	\$21,160,424	\$4,711,705	\$13,873,469	\$125,187,595	\$194,554,277	\$460,000	\$2,074,923	\$1,446,326
February	24,093,399	19,222,957	4,870,442	15,726,822	127,346,553	199,744,172	215,000	1,887,065	1,635,828
March	26,310,735	24,844,030	1,466,105	20,473,288	125,793,257	199,386,144	995,000	1,756,597	833,082
April	26,063,927	26,684,586	6,620,659	21,465,690	117,927,395	200,536,203	.....	1,782,533	1,157,995
May	28,709,136	23,597,525	5,111,611	23,492,109	115,810,533	205,713,201	.....	564,735	1,893,975
June	27,157,016	15,255,658	11,901,358	15,462,379	120,298,895	217,198,975	332,000	229,763	741,992
Total for 12 months	323,690,706	260,226,935	63,463,771	.....	.....	.....	2,222,000	26,691,696	8,477,892
July	26,767,293	33,633,234	6,915,941	16,998,997	126,078,596	215,350,735	464,500	588,412	1,329,570
August	28,064,261	23,792,525	4,271,736	24,793,656	126,371,928	219,646,977	105,200	733,907	359,317
September	29,971,026	16,013,054	13,957,972	27,944,332	133,113,324	233,206,722	91,900	2,986,116	151,568
October	28,872,905	21,533,673	7,339,232	27,550,341	142,338,589	243,565,741	48,300	1,323,811	139,120
November	25,381,164	26,684,936	1,796,228	25,735,643	146,391,486	245,769,440	85,300	5,096,358	438,460
December	25,757,702	15,032,713	10,724,989	27,941,200	147,991,809	257,887,815	130,200	5,620,191	1,789,974
1886—January	24,737,858	22,753,131	1,984,727	33,300,389	136,086,610	265,217,967	63,500	1,705,841	2,581,674
February	25,971,994	22,205,315	3,766,679	32,277,292	144,164,038	265,914,243	126,200	986,384	5,654,309
March	30,076,168	13,981,676	16,094,492	30,289,485	151,379,525	275,765,409	647,800	840,337	9,920,761
April	26,871,590	21,052,775	5,818,815	26,088,774	155,865,308	278,349,307	514,600	350,751	4,812,256
May	27,751,724	17,356,327	10,395,397	26,289,098	156,304,709	281,911,856	1,754,100	248,550	7,395,039
June	32,510,620	21,690,993	10,819,627	22,868,317	156,793,749	287,513,959	2,832,099	262,691	8,380,143
Total for 12 months	336,439,727	242,483,138	93,956,589	.....	.....	.....	6,863,699	20,743,349	42,952,191
July	29,636,971	29,403,011	233,960	21,939,142	158,933,205	383,393,146	1,296,339	582,052	1,175,311
August	32,195,326	28,908,867	3,286,459	35,579,647	157,732,289	281,514,029	1,446,269	4,958,557	130,765
September	31,686,702	20,583,192	11,103,510	36,719,081	157,917,211	279,844,031	239,200	4,994,609	308,360
October	29,538,498	23,474,961	6,063,537	30,967,305	158,537,179	278,970,868	173,200	5,412,995	264,012
November	27,576,103	25,657,709	1,918,394	29,548,188	163,930,220	274,182,628	146,000	9,310,607	355,245
December	28,622,815	18,483,715	10,139,100	23,169,326	170,912,414	279,521,562	110,206	11,655,807	305,347
1887—January	28,395,921	23,384,902	5,011,019	24,283,682	168,475,361	281,584,675	104,600	3,535,928	628,993
February	29,773,878	25,485,121	4,288,757	25,689,202	175,130,262	279,779,423	125,640	143,611	1,677,397
March	33,358,165	21,627,371	11,730,794	21,159,938	181,939,848	282,878,549	174,250	577,965	2,444,926
April	30,076,657	20,229,703	9,846,954	20,225,474	180,902,431	286,028,531	142,230	329,278	1,494,246
May	33,834,282	22,409,349	11,424,933	21,767,376	186,667,774	291,144,324	175,825	903,939	296,269
June	33,070,985	14,959,888	18,111,097	20,013,797	186,875,669	304,316,868	90,320	505,253	620,316
Total for 12 months	371,463,278	267,932,180	103,471,098	.....	.....	.....	4,224,073	42,910,601	9,701,187

July	30,814,872	35,136,924	α 4,322,052	19,633,740	186,306,330	291,986,110	115,700	2,177,752	495,776
August	35,619,116	28,252,786	7,366,330	21,157,539	193,274,194	290,746,562	149,820	5,978,776	241,961
September	33,859,806	17,027,786	16,832,020	17,610,212	192,717,947	289,063,662	135,160	14,689,274	175,917
October	31,803,172	19,711,467	12,091,705	15,261,067	202,859,832	296,071,378	43,790	12,889,682	312,603
November	29,128,568	28,375,989	752,579	16,318,220	211,880,526	295,527,449	46,390	1,952,593	390,136
December	29,059,804	12,980,554	16,079,250	15,424,425	208,608,130	312,105,882	36,220	1,805,248	365,986
1888-January	30,773,207	8,906,311	21,866,896	18,015,469	202,955,184	321,585,692	19,250	395,471	624,290
February	31,151,931	19,898,468	11,253,463	22,267,087	212,869,914	329,595,323	30,924	1,014,068	1,667,018
March	28,867,873	16,621,207	12,246,666	24,170,623	218,818,253	341,167,639	14,021	2,270,840	2,113,510
April	29,851,790	24,418,972	5,432,818	28,491,614	213,239,994	341,408,408	38,950	748,164	958,087
May	32,918,202	25,076,375	7,841,827	33,928,200	200,301,129	327,846,974	49,371	371,279	7,876,774
June	32,490,777	15,212,079	17,278,698	37,983,204	193,866,247	335,627,012	13,000	293,170	3,154,276
Total for 12 months	379,266,075	259,653,959	119,612,116	-----	-----	-----	692,596	43,934,317	18,376,234
July	31,204,898	35,983,765	α 4,778,867	39,825,740	194,592,280	331,612,468	78,990	347,046	3,829,852
August	34,623,181	22,812,916	11,810,265	41,580,393	206,383,035	333,528,534	69,363	207,843	191,130
September	31,698,174	14,824,580	16,873,594	40,628,963	197,713,116	321,637,944	22,433	1,275,356	323,425
October	31,966,204	28,091,756	3,874,448	36,813,320	191,074,575	295,388,421	57,071	1,222,189	686,472
November	28,590,107	35,553,665	α 6,963,558	35,202,956	199,339,134	274,748,209	30,226	1,960,847	5,476,262
December	30,160,263	14,964,389	15,195,874	30,875,860	203,885,219	283,955,835	51,582	906,500	7,725,351
1889-January	34,077,696	25,902,351	8,175,345	29,446,498	194,655,264	281,795,807	31,350	649,006	1,197,080
February	30,133,160	32,933,380	α 2,800,220	29,300,511	196,245,980	266,404,441	16,407	817,400	1,478,208
March	31,013,991	16,773,339	14,240,652	25,051,231	197,874,422	273,679,979	19,240	680,359	4,392,584
April	31,458,799	20,576,029	10,882,770	23,770,137	191,589,112	272,025,039	14,800	805,753	3,176,014
May	35,773,199	23,978,333	11,794,866	27,790,387	192,252,715	275,109,610	139,369	753,894	13,445,033
June	32,757,908	13,527,113	19,230,795	29,601,085	186,711,560	287,531,010	199,312	658,665	18,130,874
Total for 12 months	387,050,059	281,996,616	105,053,443	-----	-----	-----	730,143	10,284,858	59,952,285
July	31,886,200	41,700,438	α 9,814,238	30,364,366	182,218,164	274,000,688	79,936	856,332	5,281,786
August	34,470,905	34,580,859	α 59,954	32,325,935	180,654,670	251,773,370	16,475	497,927	420,176
September	31,416,291	14,190,018	17,226,273	21,170,258	189,196,423	254,206,227	12,124	2,409,691	289,580
October	32,492,608	26,307,260	6,185,348	17,303,501	187,572,386	248,512,435	370,028	796,988	2,233,463
November	30,716,967	23,169,459	7,547,508	14,819,022	187,496,672	242,633,405	18,698	1,773,767	575,742
December	29,595,504	23,191,021	6,404,483	6,673,925	190,833,052	233,524,103	41,809	1,304,850	312,920
1890-January	34,661,158	25,772,455	8,888,703	7,606,224	177,386,285	228,835,040	111,295	1,059,837	460,969
February	30,866,218	24,103,794	6,762,424	9,593,865	187,988,948	229,309,201	10,893	1,476,433	1,170,690
March	34,778,181	15,540,141	19,238,040	6,919,657	185,287,715	228,689,876	9,613	1,622,432	1,456,824
April	34,017,041	29,234,006	4,783,035	7,209,411	186,235,572	227,213,755	19,464	1,478,353	1,052,355
May	35,443,552	26,422,413	9,021,139	9,892,799	190,544,854	228,336,445	30,164	280,902	288,620
June	37,546,892	14,641,383	22,905,509	11,804,190	190,232,405	245,612,464	11,987	385,830	3,731,366
Total for 12 months	403,080,983	297,736,487	105,344,496	-----	-----	-----	732,386	12,943,342	17,274,491
July	37,999,466	36,694,820	1,304,646	12,163,412	184,092,074	234,069,918	45,220	1,195,054	11,860,029
August	33,906,909	32,624,992	1,281,917	12,806,810	185,837,581	215,907,111	19,740	1,724,565	2,135,853
September	36,783,335	26,740,833	10,042,502	6,737,790	147,981,732	179,120,347	12,650	1,425,632	281,627
October	39,222,174	35,690,721	3,531,453	7,834,912	156,315,624	175,131,439	11,520	2,621,638	425,235
November	28,678,675	40,460,338	α 11,781,663	6,874,864	162,439,381	164,386,294	24,873	1,926,401	567,152
December	31,106,165	18,043,079	13,063,086	5,389,348	148,972,935	163,242,409	31,954	6,033,013	632,354

α Excess of expenditures.

TABLE I.—STATEMENT SHOWING THE REVENUES AND EXPENDITURES OF THE GOVERNMENT BY MONTHS, ETC.—Continued.

Month.	Revenues, exclusive of postal.	Expendi- tures, exclu- sive of postal, principal of debt, and premium.	Surplus revenues.	Legal-tender notes in Treasury.	Net gold in Treasury.	Available cash balance, including net gold.	Legal-tender notes redeemed in gold.	Imports of gold.	Exports of gold.
1891—January	\$36,810,233	\$21,479,968	\$15,330,265	\$10,697,802	\$141,728,097	\$174,983,938	\$47,229	\$1,397,918	\$728,246
February	29,273,173	29,445,669	α 172,496	10,685,586	149,712,824	168,395,989	41,493	565,304	4,010,146
March	29,027,455	29,062,737	α 35,282	4,677,045	148,118,150	163,915,855	66,399	614,170	5,155,736
April	25,465,232	23,791,108	1,674,124	5,207,344	141,742,241	161,718,803	41,055	233,318	14,163,116
May	27,289,306	27,690,327	α 401,021	9,177,337	133,207,164	158,886,719	2,288,479	212,648	30,580,760
June	31,631,850	33,628,103	α 1,996,253	11,366,996	117,667,723	153,893,809	3,355,458	282,906	15,822,400
Total for 12 months	392,612,447	355,372,685	37,239,762	.....	.....	.....	5,986,070	18,232,567	86,362,654
July	34,158,245	38,100,294	α 3,942,049	10,833,409	121,113,024	155,783,717	1,835,912	1,029,148	6,662,674
August	28,773,981	19,537,484	9,236,497	14,467,265	132,471,409	160,274,395	297,633	1,394,755	172,168
September	27,165,554	22,267,088	4,898,516	9,150,717	132,523,222	144,987,969	242,820	7,451,428	345,290
October	28,448,562	30,650,811	α 2,202,249	5,613,813	127,674,422	139,671,919	763,059	16,897,947	809,595
November	26,802,888	26,156,048	646,840	5,528,073	129,193,224	139,126,919	406,094	8,871,717	381,949
December	27,646,516	30,424,728	α 2,778,212	5,679,710	130,740,631	134,574,129	317,966	6,018,851	254,501
1892—January	30,383,479	34,175,350	α 3,791,871	5,338,384	119,574,905	131,368,461	312,053	552,014	246,466
February	30,698,945	25,962,726	4,736,219	4,716,987	122,122,113	132,162,204	476,200	2,826,962	6,507,180
March	29,836,606	27,784,217	2,052,389	4,932,842	125,815,040	132,898,884	732,731	3,084,406	6,309,956
April	26,971,224	30,059,632	α 3,088,408	3,412,075	119,909,757	131,518,182	696,726	487,041	7,521,823
May	28,228,398	31,732,794	α 3,504,396	4,821,028	114,231,883	126,005,837	622,123	591,159	3,854,222
June	30,958,618	27,922,412	3,036,206	8,696,590	114,342,367	126,692,377	2,422,526	494,026	17,129,503
Total for 12 months	354,937,784	345,023,330	9,914,454	.....	.....	.....	9,125,843	49,699,454	50,195,327
July	34,314,356	36,333,977	α 2,019,621	11,918,607	110,444,391	127,050,286	9,234,705	542,440	10,782,638
August	33,479,059	31,440,254	2,038,805	12,191,147	114,156,316	129,152,343	6,140,874	333,282	6,049,981
September	31,797,629	28,192,423	3,605,206	12,270,343	119,395,509	131,895,913	4,087,799	1,303,526	3,627,663
October	31,288,540	31,187,962	100,578	6,094,592	124,206,120	131,011,402	598,865	3,118,330	484,250
November	28,739,895	29,640,778	α 900,883	6,597,293	124,409,657	130,328,919	698,146	2,577,212	1,138,647
December	33,066,964	33,640,000	α 573,036	11,353,443	121,266,663	129,092,590	10,237,812	1,540,538	12,879,727
1893—January	35,003,052	38,351,452	α 3,348,400	16,556,021	108,181,713	125,265,067	11,496,617	370,843	12,684,396
February	29,698,142	30,866,273	α 1,168,131	18,676,514	103,284,219	124,128,088	13,828,664	1,257,539	14,245,906
March	34,115,810	31,633,482	2,482,328	19,751,069	106,892,224	125,630,728	4,926,453	6,608,437	8,113,428
April	28,415,368	33,238,886	α 4,823,518	21,324,574	97,011,330	121,482,903	20,051,910	803,985	19,148,964
May	30,928,858	30,210,787	718,071	21,388,384	95,048,641	121,565,155	16,547,849	1,708,557	16,914,317
June	30,717,102	28,775,469	1,941,633	20,398,866	95,485,414	122,462,290	4,250,651	1,009,682	2,711,226
Total for 12 months	385,819,629	383,477,955	2,341,674	.....	.....	.....	102,100,345	21,174,381	108,680,844

July	30,906,776	39,675,889	α 8,770,113	18,943,822	99,202,933	117,887,566	1,036,015	5,950,613	174,212
August	23,890,885	33,305,228	α 9,414,343	13,899,705	96,209,123	107,283,910	2,348,222	41,572,031	949,502
September	24,582,756	25,478,010	α 895,264	8,746,951	93,582,172	106,875,632	304,727	6,678,945	1,436,862
October	24,553,395	29,588,792	α 5,035,397	4,380,594	84,384,863	102,294,291	695,392	1,583,937	511,018
November	23,979,401	31,302,026	α 7,322,625	4,890,567	82,959,049	95,199,616	516,372	4,471,575	331,743
December	22,312,027	30,058,261	α 7,746,234	6,289,086	80,891,600	90,375,555	517,418	746,245	2,654,545
1894-January	24,082,739	31,309,670	α 7,226,931	4,682,696	65,650,175	84,082,098	356,356	705,647	1,279,437
February	22,269,299	26,725,374	α 4,456,075	17,227,906	106,527,068	138,662,364	19,193,354	2,140,982	3,209,817
March	24,842,798	31,137,560	α 6,294,762	14,953,122	106,149,136	133,950,026	3,461,192	1,091,392	4,020,633
April	22,692,364	32,072,836	α 9,380,472	16,754,286	100,202,209	125,097,787	7,666,127	2,321,661	11,723,771
May	23,066,994	29,779,141	α 6,712,147	29,445,979	78,693,267	117,854,335	26,941,082	4,282,743	27,406,801
June	26,485,926	25,557,021	928,905	36,696,058	64,873,025	117,584,437	22,169,893	903,348	23,280,220
Total for 12 months	297,722,019	367,525,280	α 69,803,261				84,842,150	72,449,119	76,978,061
July	34,809,340	36,648,583	α 1,839,243	42,950,390	54,975,607	119,065,351	13,923,375	1,487,872	14,239,878
August	40,417,606	31,656,337	8,760,969	52,439,842	55,216,900	127,148,096	4,741,413	5,120,939	5,120,939
September	22,621,229	30,323,019	α 7,701,790	53,756,428	58,875,317	119,919,718	936,513	708,924	241,029
October	19,139,240	32,713,040	α 13,573,800	40,586,483	61,361,827	107,340,146	3,047,890	1,676,499	1,082,812
November	19,411,404	28,477,189	α 9,065,785	39,039,691	105,424,569	144,507,606	7,799,747	1,981,772	430,999
December	21,866,137	27,135,461	α 5,269,324	63,284,108	86,244,445	153,337,579	31,907,221	433,322	9,803,555
1895-January	27,804,400	34,523,447	α 6,719,047	85,627,989	44,705,967	144,603,302	45,117,738	1,299,665	26,205,260
February	22,888,057	25,696,035	α 2,807,978	84,223,215	87,085,511	178,197,587	5,560,952	5,706,695	1,565,194
March	25,470,576	25,716,957	α 246,381	81,792,746	90,643,307	187,917,260	1,089,085	7,861,916	3,135,219
April	24,247,836	32,990,676	α 8,742,840	69,736,082	91,247,145	180,817,916	1,017,571	5,097,369	2,919,965
May	25,272,078	28,558,214	α 3,286,136	61,587,457	99,151,409	185,370,101	1,166,492	5,051,016	1,587,781
June	25,615,474	21,683,029	3,932,445	56,276,252	107,512,363	195,240,153	1,046,196	2,299,279	135,548
Total for 12 months	313,390,075	356,195,298	α 42,805,223				117,354,198	36,384,760	66,468,481
July	29,069,698	38,548,064	α 9,478,366	49,897,588	107,236,487	187,149,532	3,826,795	743,134	3,867,518
August	28,952,697	32,588,185	α 3,635,488	57,647,881	100,329,837	184,039,157	16,564,067	1,663,586	16,670,501
September	27,549,678	24,320,482	3,229,196	79,107,454	92,911,974	185,405,365	17,377,494	923,391	17,429,949
October	27,901,748	34,503,425	α 6,601,677	77,520,347	92,943,180	179,947,999	2,166,883	2,011,059	1,887,707
November	25,986,503	27,199,283	α 1,212,780	90,156,477	79,333,966	177,406,386	16,034,590	818,617	14,074,257
December	26,288,938	25,814,317	474,621	106,264,654	63,262,268	178,027,200	20,212,695	1,420,665	15,488,503
1896-January	29,237,670	32,529,341	α 3,291,671	99,113,271	49,845,508	171,591,780	16,448,508	10,546,952	10,571,528
February	26,059,228	27,749,956	α 690,728	104,042,173	123,962,980	262,707,207	21,736,876	11,659,097	2,190,801
March	26,041,149	27,274,994	α 1,233,845	112,284,848	128,646,461	271,641,748	6,856,546	7,586,616	402,020
April	24,282,893	28,987,382	α 4,704,489	108,549,890	125,393,900	270,090,662	7,130,618	1,275,168	3,787,692
May	24,643,718	28,426,593	α 3,782,875	120,993,035	108,345,234	267,193,210	22,089,547	711,774	19,110,935
June	27,794,219	25,444,789	2,349,430	123,855,577	101,699,605	267,432,097	8,261,347	995,006	6,928,536
Total for 12 months	326,976,200	352,179,446	α 25,203,246				158,655,956	33,525,065	112,409,947
July	29,029,209	42,088,468	α 13,059,259	102,125,226	110,718,746	256,158,473	17,285,078	1,667,986	11,931,436
August	25,562,097	35,701,677	α 10,139,580	111,800,038	100,957,561	243,346,401	17,369,725	4,289,538	1,972,544
September	24,584,245	26,579,535	α 1,995,290	98,868,949	124,034,672	241,154,457	4,661,446	34,347,009	93,555
October	26,282,830	33,978,277	α 7,695,447	96,535,206	117,126,524	223,572,762	12,073,835	28,193,769	368,007
November	25,210,696	33,260,720	α 8,050,024	75,034,912	131,510,353	232,377,098	4,062,410	7,487,300	468,010
December	26,857,114	23,812,665	2,044,449	70,628,317	137,316,544	228,320,380	1,131,846	2,801,044	431,826

α Excess of expenditures.

TABLE I.—STATEMENT SHOWING THE REVENUES AND EXPENDITURES OF THE GOVERNMENT BY MONTHS, ETC.—Continued.

Month.	Revenues, exclusive of postal.	Expendi- tures, exclu- sive of postal, principal of debt, and premium.	Surplus revenues.	Legal-tender notes in Treasury.	Net gold in Treasury.	Available cash balance, including net gold.	Legal-tender notes redemed in gold.	Imports of gold.	Exports of gold.
1897—January	\$24,316,994	\$30,269,389	α \$5,952,395	\$48,509,678	\$144,800,493	\$215,362,421	\$946,068	\$943,306	\$442,355
February	24,400,997	28,796,057	α 4,395,060	41,425,059	148,061,209	212,837,256	924,124	880,180	353,147
March	36,217,662	27,212,998	9,004,664	50,593,846	151,786,464	222,045,606	1,249,329	1,439,439	575,205
April	37,812,135	32,072,097	5,740,038	33,480,533	153,340,890	228,090,517	7,502,008	971,506	6,631,216
May	29,797,391	29,109,259	688,132	61,183,187	144,319,563	230,113,813	8,882,600	961,515	9,468,471
June	36,584,708	22,934,695	13,650,013	67,929,521	140,790,738	240,137,627	7,113,445	1,092,188	7,625,808
Total for 12 months	347,721,705	365,774,160	α 18,052,455	.....	.....	.....	78,201,914	85,014,780	40,361,580
July	39,027,364	50,100,909	α 11,073,545	64,306,457	140,817,699	233,016,457	5,275,143	938,951	5,462,869
August	19,023,615	33,588,047	α 14,564,432	58,500,670	144,216,377	218,561,207	3,116,276	4,720,569	1,983,588
September	21,933,098	25,368,816	α 3,435,718	63,578,689	147,663,105	215,192,787	2,742,173	4,723,181	4,922,922
October	24,391,415	33,701,512	α 9,310,097	46,952,343	153,573,147	207,756,100	2,096,301	11,775,483	313,311
November	43,363,605	37,810,839	5,552,766	38,974,898	157,363,851	220,663,560	2,110,416	3,054,089	699,513
December	59,646,698	27,634,092	32,012,606	43,789,433	160,911,547	235,474,769	2,019,399	2,582,405	577,996
1898—January	37,333,628	36,696,711	636,917	28,617,220	164,236,793	223,871,786	1,209,916	6,493,414	2,658,663
February	28,572,358	26,599,256	1,973,102	40,291,680	167,623,182	225,564,204	1,635,813	6,162,681	1,030,412
March	32,958,751	31,882,444	1,076,307	45,381,277	174,584,136	226,166,944	1,583,770	30,708,320	728,707
April	33,012,943	44,314,062	α 11,301,119	34,820,008	181,238,137	215,810,622	1,155,907	32,579,858	1,323,724
May	30,074,818	47,849,909	α 17,775,091	31,692,454	171,818,055	195,754,815	548,997	13,322,111	109,157
June	33,509,313	47,852,282	α 14,342,969	36,605,387	167,004,410	205,657,571	903,852	3,330,612	375,529
Total for 12 months	405,321,335	443,368,583	α 38,047,248	.....	.....	.....	24,397,963	120,391,674	15,406,391
July	43,847,109	74,263,475	α 30,416,366	51,099,556	189,444,714	254,844,215	4,091,067	2,641,668	1,497,013
August	41,782,708	56,260,718	α 14,478,010	58,345,061	217,904,485	294,487,085	613,762	15,296,811	1,955,908
September	39,778,070	54,223,921	α 14,445,851	39,230,848	243,297,543	307,557,504	443,871	16,808,341	3,102,810
October	39,630,051	53,982,277	α 14,352,226	21,587,896	239,885,162	300,238,275	347,578	16,738,353	1,279,926
November	38,900,915	49,090,981	α 10,190,066	16,166,768	241,663,444	292,376,790	653,253	5,324,601	913,467
December	41,404,794	41,864,808	α 460,014	15,380,807	246,529,176	294,764,695	2,674,754	8,757,182	1,219,638
1899—January	41,774,930	51,122,771	α 9,347,841	16,856,385	228,652,341	274,584,676	4,237,722	6,392,344	1,755,451
February	37,979,333	43,918,929	α 5,939,596	16,577,439	231,124,638	269,103,513	3,001,905	5,148,906	567,962
March	57,030,240	42,978,571	14,051,669	14,705,478	245,413,707	284,043,164	2,343,753	3,187,575	1,109,845
April	41,611,587	65,949,106	α 24,337,519	14,317,850	246,140,226	263,127,533	1,781,270	2,482,871	1,162,484
May	44,786,014	40,513,005	4,273,009	15,169,090	228,415,238	267,584,094	2,725,378	3,070,265	2,049,255
June	47,126,915	31,382,762	15,744,153	16,191,155	240,737,212	281,380,469	2,737,952	3,105,686	20,908,327
Total for 12 months	515,960,620	605,072,180	α 89,111,560	.....	.....	.....	25,652,265	88,954,603	37,522,086

July	48,054,258	56,561,090	α 8,506,832	16,317,766	245,254,534	274,844,167	2,208,091	2,895,469	2,606,457
August	49,978,173	45,522,312	4,455,861	18,246,243	248,757,971	279,352,872	2,076,548	5,391,411	2,099,062
September	45,334,145	37,579,372	7,754,773	17,066,521	254,328,820	287,695,613	1,105,220	2,593,894	618,995
October	47,533,589	44,174,027	3,359,562	16,615,736	252,223,797	289,391,540	888,828	8,542,254	379,752
November	46,945,572	40,769,848	6,175,724	16,848,640	239,744,905	286,216,440	1,225,020	2,904,043	264,310
December	46,759,104	39,145,560	7,613,544	17,817,580	236,909,230	283,595,453	1,837,112	5,620,246	11,857,511
1900-January	48,012,165	39,189,097	8,823,068	16,455,244	218,613,617	292,490,973	3,191,433	1,992,692	5,691,290
February	45,631,265	37,738,472	7,892,793	14,322,423	232,225,336	298,362,824	1,590,041	1,911,116	1,403,658
March	48,726,537	32,188,271	16,538,566	10,268,313	248,358,064	306,792,996	1,132,563	1,921,036	1,081,280
April	45,039,327	40,903,928	4,135,399	13,426,509	229,461,962	296,117,548	5,072,805	3,388,513	1,961,580
May	45,166,053	40,351,325	4,814,528	19,946,308	218,857,545	295,753,530	8,482,051	3,683,634	12,209,596
June	51,435,832	33,540,673	17,895,169	27,141,405	220,557,185	305,705,655	6,788,625	3,728,576	8,093,268
Total for 12 months	567,240,852	487,713,792	79,527,060	-----	-----	-----	35,598,337	44,573,184	48,266,759
July	49,955,161	58,979,653	α 4,024,492	26,781,125	223,567,376	299,859,365	2,639,656	11,263,332	3,272,739
August	45,688,756	50,500,199	α 811,443	26,661,394	218,263,969	285,419,696	1,442,265	4,238,358	18,084,938
September	45,304,326	39,169,971	6,134,355	20,468,514	230,131,162	288,204,878	1,001,519	7,861,553	806,572
October	51,626,067	47,993,638	3,632,429	11,680,495	242,670,175	287,005,032	1,530,704	10,731,376	441,962
November	48,344,515	41,278,661	7,065,854	11,408,327	243,235,735	289,176,791	3,955,240	12,641,988	677,207
December	46,846,508	40,204,622	6,641,886	10,700,362	246,561,322	290,107,336	2,379,510	3,386,611	410,533
1901-January	47,520,287	40,109,707	7,410,580	12,817,781	221,183,644	293,012,973	7,100,411	4,265,626	8,221,159
February	45,844,123	38,880,636	6,963,487	11,358,967	231,150,064	298,915,149	1,500,111	1,859,274	476,812
March	49,891,125	40,762,862	9,128,263	9,944,303	249,046,644	308,443,522	515,652	2,520,455	490,289
April	47,767,851	41,968,246	5,799,605	9,155,801	246,767,053	306,494,208	885,525	2,249,038	4,916,965
May	52,629,440	42,136,561	10,492,879	12,304,350	244,432,246	312,338,469	819,985	1,772,834	10,101,177
June	50,333,908	33,045,147	17,288,761	14,455,758	248,605,794	326,833,125	452,533	3,260,743	5,344,844
Total for 12 months	587,685,338	509,967,353	77,717,985	-----	-----	-----	24,223,111	66,051,187	53,185,177
July	52,320,340	52,307,591	12,749	13,973,412	249,955,831	327,368,877	845,565	4,076,113	2,875,120
August	45,394,125	39,351,498	6,042,628	12,837,975	258,455,786	329,971,356	2,315,616	3,490,528	150,861
September	44,434,423	32,310,736	12,123,687	8,732,369	251,635,354	319,919,880	881,012	11,905,431	163,362
October	49,831,953	40,645,936	9,186,017	7,949,374	259,346,494	325,655,697	2,409,965	9,138,638	4,066,747
November	45,716,777	40,198,917	5,517,860	7,437,299	257,539,887	317,010,665	1,824,251	7,431,678	16,292,500
December	47,061,965	37,318,998	9,742,967	5,670,893	262,800,534	321,603,279	2,314,174	2,791,522	4,744,123
1902-January	46,582,144	38,548,278	8,033,866	11,088,847	239,040,401	324,796,646	5,216,580	1,405,787	1,973,675
February	41,159,739	39,099,291	2,060,448	11,455,896	238,821,209	325,361,866	1,139,411	1,696,967	8,665,480
March	46,501,414	38,102,437	8,398,977	10,069,052	244,858,050	327,856,289	272,793	2,636,313	4,432,946
April	45,215,390	40,799,263	4,416,127	8,662,329	242,945,286	334,739,983	377,005	1,864,767	2,844,214
May	49,509,449	38,746,798	10,762,652	8,700,602	246,554,393	345,350,229	460,553	1,497,053	1,968,407
June	49,677,469	33,837,859	15,839,609	12,586,518	253,801,291	362,187,361	700,255	4,086,457	391,525
Total for 12 months	562,478,233	471,190,878	91,287,376	-----	-----	-----	18,757,180	52,021,254	48,568,960

α Excess of expenditures.

NOTE.—The revenues and expenditures by months are made up from partial reports, and, being subject to change by subsequent concentration of accounts, do not agree with the totals by years. The latter are the actual results, as shown by complete returns.

TABLE J.—STATEMENT OF RECEIPTS OF THE UNITED STATES FROM MARCH 4, 1789,
JUNE 30) FROM

Year.	Balance in the Treasury at commencement of year.	Customs.	Internal revenue.	Direct tax.	Public lands.	Miscellaneous.
1791		\$4,399,473.09				\$10,478.10
1792	\$973,905.75	3,443,070.85	\$208,942.81			9,918.65
1793	783,444.51	4,255,306.56	337,705.70			21,410.88
1794	753,661.69	4,801,065.28	274,089.62			53,277.97
1795	1,151,924.17	5,888,461.26	337,755.36			28,317.97
1796	516,442.61	6,567,987.94	475,289.60		\$4,836.13	1,169,415.98
1797	883,995.42	7,549,649.65	575,491.45		83,540.60	399,139.29
1798	1,021,899.04	7,106,461.93	644,357.95		11,963.11	58,192.51
1799	617,451.43	6,610,449.31	779,136.44			86,187.56
1800	2,161,867.77	9,080,952.73	809,396.55	\$734,223.97	443.75	152,712.10
1801	2,623,311.99	10,750,778.93	1,048,033.43	534,343.38	167,726.06	345,649.15
1802	3,295,391.00	12,438,235.74	621,898.89	206,565.44	188,628.02	1,500,505.86
1803	5,020,697.64	10,479,417.61	215,179.69	71,879.20	165,675.69	131,945.44
1804	4,825,811.00	11,098,565.33	50,941.29	50,198.44	487,526.79	139,075.53
1805	4,037,005.26	12,936,487.04	21,747.15	21,882.91	540,193.80	40,382.30
1806	3,999,388.99	14,667,698.17	20,101.45	55,763.86	765,245.73	51,121.86
1807	4,538,123.80	15,845,521.61	13,051.40	34,732.56	466,163.27	38,550.42
1808	9,643,850.07	16,363,550.58	8,190.23	19,159.21	647,939.06	21,822.41
1809	9,941,809.96	7,257,506.62	4,034.29	7,517.31	442,252.33	62,162.57
1810	3,848,058.78	8,583,309.31	7,430.63	12,448.68	696,548.82	84,486.84
1811	2,672,276.57	13,313,222.73	2,295.95	7,666.66	1,040,237.53	59,211.22
1812	3,502,305.80	8,958,777.63	4,903.06	853.22	170,427.78	126,165.17
1813	3,862,217.41	13,224,623.25	4,755.04	3,805.52	835,655.14	271,751.00
1814	5,196,542.00	5,998,772.08	1,662,984.82	2,219,497.36	1,135,971.09	164,399.81
1815	1,727,848.63	7,282,942.22	4,678,059.07	2,162,673.41	1,287,959.28	285,282.84
1816	13,106,592.88	36,306,874.88	5,124,708.31	4,253,635.09	1,717,985.03	273,782.35
1817	22,033,519.19	26,283,348.49	2,678,100.77	1,834,187.04	1,991,226.06	109,761.08
1818	14,989,465.48	17,176,385.00	955,270.20	264,333.36	2,606,564.77	57,617.71
1819	1,478,526.74	20,283,608.76	229,593.63	83,650.78	3,274,422.78	57,098.42
1820	2,079,992.38	15,005,612.15	106,260.63	31,586.82	1,635,871.61	61,338.44
1821	1,198,461.21	13,004,447.15	69,027.63	29,349.05	1,212,966.46	152,589.43
1822	1,681,592.24	17,589,761.94	67,665.71	20,961.56	1,803,581.54	452,957.19
1823	4,237,427.55	19,088,433.44	34,242.17	10,337.71	916,523.10	141,129.84
1824	9,463,922.81	17,878,325.71	34,663.37	6,201.96	984,418.15	127,603.60
1825	1,946,597.13	20,098,713.45	25,771.35	2,330.85	1,216,090.56	130,451.81
1826	5,201,650.43	23,341,331.77	21,589.93	6,638.76	1,393,785.09	94,588.66
1827	6,358,686.18	19,712,283.29	19,856.68	2,626.90	1,495,845.26	1,315,722.83
1828	6,668,286.10	23,205,523.64	17,451.54	2,218.81	1,018,308.75	65,126.49
1829	5,972,435.81	22,681,965.91	14,502.74	11,335.05	1,517,175.13	112,648.55
1830	5,755,704.79	21,922,391.39	12,160.62	16,980.59	2,329,356.14	73,227.77
1831	6,014,539.75	24,224,441.77	6,933.51	10,506.01	3,210,815.48	584,124.06
1832	4,502,914.45	28,465,237.24	11,630.65	6,791.13	2,623,381.03	270,410.61
1833	2,011,777.55	29,032,508.91	394.12	3,967,682.53	470,096.67	470,096.67
1834	11,702,905.31	16,214,957.15	4,196.09	19.80	4,857,600.69	480,812.32
1835	8,892,858.42	19,391,310.59	10,459.48	4,263.33	14,767,600.75	759,972.13
1836	26,749,803.96	23,409,940.53	370.00	728.79	24,877,179.86	2,245,902.23
1837	46,708,436.00	11,169,290.39	5,493.84	1,687.70	6,776,236.52	7,001,444.59
1838	37,327,252.69	16,158,800.36	2,467.27		3,730,945.66	6,410,348.45
1839	36,891,196.94	23,137,924.81	2,553.32	555.22	7,361,576.40	979,939.86
1840	33,157,503.68	13,499,502.17	1,682.25		3,411,818.63	2,567,112.28
1841	29,963,163.46	14,487,216.74	3,261.36		1,365,627.42	1,004,054.75
1842	28,685,111.08	18,187,908.76	495.00		1,335,797.52	51,995.97
1843	30,521,979.44	7,046,843.91	103.25		898,158.18	285,806.92
1844	39,186,284.74	26,183,570.94	1,777.34		2,059,939.80	1,075,419.70
1845	36,742,829.62	27,528,112.70	3,517.12		2,077,022.30	361,453.68
1846	36,194,274.81	26,712,667.87	2,897.26		2,694,452.48	289,950.13
1847	38,261,959.65	23,747,864.66	375.00		2,498,355.20	220,808.30
1848	33,079,276.43	31,757,070.96	375.00		3,328,642.56	612,610.69
1849	29,416,612.45	28,346,738.82			1,688,959.55	685,379.13
1850	32,827,082.69	39,668,636.42			1,859,894.25	2,064,308.21
1851	35,871,753.31	49,017,567.92			2,352,305.30	1,185,166.11
1852	40,158,353.25	47,339,326.62			2,043,239.58	644,249.40
1853	43,338,860.02	58,931,865.52			1,667,084.99	988,081.17
1854	50,261,901.09	64,224,190.27			8,470,798.39	1,105,352.74
1855	48,591,073.41	53,025,794.21			11,497,049.07	827,731.40
1856	47,777,672.13	64,022,863.50			8,917,644.93	1,116,190.81
1857	49,108,229.80	63,875,905.05			3,829,486.64	1,259,920.88
1858	46,802,855.00	41,789,620.96			3,513,715.87	1,352,029.13
1859	35,113,334.22	49,565,824.38			1,756,687.30	1,454,596.24
1860	33,193,248.60	53,187,511.87			1,778,557.71	1,088,530.25
1861	32,979,530.78	39,582,125.64			870,658.54	1,023,515.31
1862	30,963,857.83	49,056,397.62		1,795,331.73	152,203.77	915,327.97
1863	46,965,304.87	69,059,642.40	37,640,787.95	1,485,103.61	167,617.17	3,741,794.38
1864	36,523,046.13	102,316,152.59	109,741,134.10	475,648.96	588,333.29	30,291,701.86
1865	134,433,738.44	84,928,260.60	209,464,215.25	1,200,573.03	996,553.31	25,441,556.00

* For the half year from

TO JUNE 30, 1902, BY CALENDAR YEARS TO 1843 AND BY FISCAL YEARS (ENDED THAT TIME.

Year.	Dividends.	Net ordinary receipts.	Interest.	Premiums.	Receipts from loans and Treasury notes.	Gross receipts.	Unavail-able.
1791		\$4,409,951.19			\$361,391.34	\$4,771,342.53	
1792	\$8,028.00	3,669,960.31			5,102,498.45	8,772,458.76	
1793	38,500.00	4,652,923.14			1,797,272.01	6,450,195.15	
1794	303,472.00	5,431,904.87			4,007,950.78	9,439,855.65	
1795	160,000.00	6,114,534.59	\$4,800.00		3,396,424.00	9,515,758.59	
1796	160,000.00	8,377,529.65	42,800.00		320,000.00	8,740,329.65	
1797	80,960.00	8,688,780.99			70,000.00	8,758,780.99	
1798	79,920.00	7,900,495.80	78,675.00		200,000.00	8,179,170.80	
1799	71,040.00	7,546,813.31			5,000,000.00	12,546,813.31	
1800	71,040.00	10,848,749.10			1,565,229.24	12,413,978.34	
1801	88,800.00	12,935,330.95	10,125.00			12,945,455.95	
1802	39,960.00	14,995,793.95				14,995,793.95	
1803		11,064,097.63				11,064,097.63	
1804		11,826,307.38				11,826,307.38	
1805		13,560,693.20				13,560,693.20	
1806		15,559,931.07				15,559,931.07	
1807		16,398,019.26				16,398,019.26	
1808		17,060,661.93				17,060,661.93	
1809		7,773,473.12				7,773,473.12	
1810		9,384,214.28			2,750,000.00	12,134,214.28	
1811		14,422,634.09				14,422,634.09	
1812		9,801,132.76			12,837,900.00	22,639,032.76	
1813		14,340,409.95	300.00		26,184,135.00	40,524,844.95	
1814		11,181,625.16	85.79		23,377,826.00	34,559,536.95	
1815		15,696,916.82	11,541.74	\$32,107.64	35,220,671.40	50,961,237.60	
1816		47,676,985.66	68,665.16	686.09	9,425,084.91	57,171,421.82	
1817	202,426.30	33,099,049.74	267,819.14		466,723.45	33,833,592.33	
1818	525,000.00	21,585,171.04	412.62		8,353.00	21,593,936.66	
1819	675,000.00	24,603,374.37			2,291.00	24,605,665.37	
1820	1,000,000.00	17,840,669.55		40,000.00	3,000,824.13	20,881,493.68	
1821	105,000.00	14,573,379.72			5,000,324.00	19,573,703.72	
1822	297,500.00	20,232,427.94				20,232,427.94	
1823	350,000.00	20,540,666.26				20,540,666.26	
1824	350,000.00	19,381,212.79			5,000,000.00	24,381,212.79	
1825	367,500.00	21,840,858.02			5,000,000.00	26,840,858.02	
1826	402,500.00	25,260,434.21				25,260,434.21	
1827	420,000.00	22,966,363.96				22,966,363.96	
1828	455,000.00	24,763,629.23				24,763,629.23	
1829	490,000.00	24,827,627.38				24,827,627.38	
1830	490,000.00	24,844,116.51				24,844,116.51	
1831	490,000.00	28,526,820.82				28,526,820.82	
1832	490,000.00	31,867,450.66				31,867,450.66	\$1,889.50
1833	474,985.00	33,948,426.25				33,948,426.25	
1834	234,349.50	21,791,935.55				21,791,935.55	
1835	506,480.82	35,430,087.10				35,430,087.10	
1836	292,674.67	50,826,796.08				50,826,796.08	
1837		24,954,153.04			2,992,989.15	27,947,142.19	63,288.35
1838		26,302,561.74			12,716,820.86	39,019,382.60	
1839		31,482,749.61			3,857,276.21	35,340,025.82	1,458,782.93
1840		19,480,115.33			5,589,547.51	25,069,662.84	37,469.25
1841		16,860,160.27			13,659,317.38	30,519,477.65	
1842		19,976,197.25			14,808,735.64	34,784,932.89	11,188.00
1843		8,231,001.26		71,700.83	12,479,708.36	20,782,410.45	
1844		29,320,707.78		666.60	1,877,181.35	31,198,555.73	
1845		29,970,105.80				29,970,105.80	28,251.90
1846		29,699,967.74				29,699,967.74	
1847		26,467,403.16		28,365.91	28,872,399.45	55,368,168.52	30,000.00
1848		35,628,699.21		37,080.00	21,256,700.00	56,992,479.21	
1849		30,721,077.50		487,065.48	28,588,750.00	59,796,892.98	
1850		43,592,888.88		10,550.00	4,045,950.00	47,649,388.88	
1851		52,555,039.33		4,264.92	203,400.00	52,762,704.25	
1852		49,846,815.60			46,300.00	49,893,115.60	
1853		61,587,031.68		22.60	16,350.00	61,603,404.13	103,301.37
1854		73,800,341.40			2,001.67	73,802,343.07	
1855		65,350,574.68			800.00	65,351,374.68	
1856		74,056,699.24			200.00	74,056,899.24	
1857		68,905,312.57			3,900.00	68,969,212.57	
1858		46,656,365.96			23,717,300.00	70,372,665.96	
1859		52,777,107.92		709,357.72	28,287,500.00	81,773,965.64	15,408.34
1860		56,054,599.83		10,008.00	20,776,800.00	76,841,407.83	
1861		41,476,299.49		33,630.90	41,861,709.74	83,371,640.13	
1862		51,919,261.09		68,400.00	529,692,460.50	581,680,121.59	11,110.81
1863		112,094,945.51		602,345.44	776,682,361.57	889,379,652.52	6,000.01
1864		243,412,971.20		21,174,101.01	1,128,873,945.36	1,393,461,017.57	9,210.40
1865		322,081,158.19		11,683,446.89	1,472,224,740.85	1,805,939,345.93	6,095.11

January 1 to June 30, 1843.

TABLE J.—STATEMENT OF THE RECEIPTS OF THE UNITED

Year.	Balance in the Treasury at commence- ment of year.	Customs.	Internal reve- nue.	Direct tax.	Public lands.	Miscellaneous.
1866	\$33,933,657.89	\$179,046,651.58	\$309,226,813.42	\$1,974,754.12	\$665,031.03	\$29,036,314.23
1867	160,817,099.73	176,417,810.88	266,027,537.43	4,200,233.70	1,163,575.76	15,037,522.15
1868	198,076,437.09	164,464,599.56	191,087,589.41	1,788,145.85	1,348,715.41	17,745,403.59
1869	158,936,082.87	180,048,426.63	158,356,460.86	765,685.61	4,020,344.34	13,997,338.65
1870	183,781,985.76	194,538,374.44	184,699,756.49	229,102.88	3,350,481.76	12,942,118.30
1871	177,604,116.51	206,270,408.05	143,098,153.63	580,355.37	2,388,646.68	22,093,541.21
1872	138,019,122.15	216,370,286.77	130,642,177.72	.....	2,575,714.19	15,106,051.23
1873	134,666,001.85	188,089,522.70	113,729,314.14	315,254.51	8,892,312.38	17,161,270.05
1874	159,293,673.41	163,103,833.69	102,409,784.90	.....	1,852,428.93	32,575,043.32
1875	178,833,339.54	157,167,722.35	110,007,493.58	.....	1,413,640.17	15,431,915.31
1876	172,804,061.32	148,071,984.61	116,700,732.03	93,798.80	1,129,466.95	24,070,602.31
1877	149,909,377.21	130,956,493.07	118,630,407.83	.....	976,253.68	30,437,487.42
1878	214,887,645.83	130,170,680.20	110,581,624.74	.....	1,079,743.37	15,614,728.09
1879	286,591,453.88	137,250,047.70	113,561,610.58	.....	924,781.06	20,585,697.49
1880	356,832,588.65	186,522,064.60	124,009,373.92	30.85	1,016,506.60	21,978,525.01
1881	231,940,064.44	198,159,676.02	135,264,385.51	1,516.89	2,201,863.17	25,154,850.98
1882	280,607,668.37	220,410,730.25	146,497,595.45	160,141.69	4,753,140.37	31,703,642.52
1883	275,450,903.53	214,706,496.93	144,720,368.98	108,156.60	7,958,864.42	30,796,695.02
1884	374,189,081.98	195,067,489.76	121,586,072.51	70,720.75	9,810,705.01	21,984,881.89
1885	424,941,403.07	181,471,939.34	112,498,725.54	.....	5,705,986.44	24,014,055.06
1886	521,794,026.26	192,905,023.44	116,805,936.48	108,239.94	5,630,999.34	20,989,527.86
1887	526,845,755.46	217,286,893.13	118,823,391.22	32,892.05	9,254,286.42	26,005,814.84
1888	512,851,434.36	219,091,173.63	124,296,871.98	1,565.82	11,202,017.23	24,674,446.10
1889	659,449,099.94	223,832,741.69	130,881,513.92	.....	8,038,651.79	24,297,151.44
1890	673,399,118.18	229,668,584.57	142,606,705.31	.....	6,358,272.51	24,447,419.74
1891	691,527,403.76	219,522,205.23	145,686,249.44	.....	4,029,535.41	23,374,457.23
1892	726,222,332.60	177,452,964.15	153,971,072.57	.....	3,261,875.58	20,251,871.94
1893	778,604,339.28	203,355,016.73	161,027,623.93	.....	3,182,089.78	18,254,898.34
1894	738,467,555.07	131,818,530.62	147,111,232.81	.....	1,673,637.30	17,118,618.52
1895	763,565,540.75	152,158,617.45	143,421,672.02	.....	1,103,347.16	16,706,438.48
1896	773,610,008.76	160,021,751.67	146,762,864.74	.....	1,005,523.43	19,186,060.54
1897	846,093,349.62	176,554,126.65	146,688,574.29	.....	864,581.41	23,614,422.81
1898	864,790,237.71	149,575,062.35	170,900,641.49	.....	1,243,129.42	83,602,501.94
1899	775,751,368.11	206,128,481.75	273,437,161.51	.....	1,678,246.81	34,716,730.11
1900	867,980,559.46	233,164,871.16	295,327,926.76	.....	2,836,882.98	35,911,170.99
1901	1,069,336,349.58	238,585,455.99	307,180,663.77	.....	2,965,119.65	38,954,098.12
1902	1,128,762,603.23	254,444,708.19	271,880,122.10	.....	4,144,122.78	32,009,280.14
.....	.....	8,834,345,967.10	6,329,470,353.60	28,131,990.32	304,464,197.82	1,031,197,394.63

* Amount heretofore credited to the Treasurer as

SECRETARY OF THE TREASURY.

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STATES FROM MARCH 4, 1789, TO JUNE 30, 1902, ETC.—Continued.

Year.	Dividends.	Net ordinary receipts.	Interest.	Premiums.	Receipts from loans and Treasury notes.	Gross receipts.	Unavailable.
1866		\$519,949,564.38		\$38,083,055.68	\$712,851,553.05	\$1,270,884,173.11	\$172,094.29
1867		462,846,679.92		27,787,330.35	640,426,910.29	1,131,060,920.56	721,827.93
1868		376,434,453.82		29,203,629.50	625,111,433.20	1,030,749,516.52	2,675,918.19
1869		357,188,256.09		13,755,491.12	238,678,081.06	609,621,828.27	a 2,070.73
1870		395,959,833.87		15,295,643.76	285,474,496.00	696,729,973.63	
1871		374,431,104.94		8,892,839.95	268,768,523.47	652,092,468.36	a 3,396.18
1872		364,694,229.91		9,412,637.65	305,047,054.00	679,153,921.56	a 18,228.35
1873		322,177,673.78		11,560,530.89	214,931,017.00	548,669,221.67	a 3,047.80
1874		299,941,090.84		5,037,665.22	439,272,535.46	744,251,291.52	12,691.40
1875		284,020,771.41		3,979,279.69	387,971,556.00	675,971,607.10	
1876		290,066,584.70		4,029,280.58	397,455,808.00	691,551,673.28	
1877		281,000,642.00		405,776.58	348,871,749.00	630,278,167.58	
1878		257,446,776.40		317,102.30	404,581,201.00	662,345,079.70	
1879		272,322,136.83		1,505,047.63	792,807,643.00	1,066,634,827.46	
1880		333,526,500.98		110.00	211,814,103.00	545,340,713.98	
1881		360,782,292.57			113,750,534.00	474,532,826.57	
1882		403,525,250.28			120,945,724.00	524,470,974.28	
1883		398,287,581.95			555,942,564.00	954,230,145.95	
1884		348,519,869.92			206,877,886.00	555,397,755.92	a 1,500.00
1885		323,690,706.38			245,196,303.00	568,887,009.38	47,097.65
1886		336,439,727.06			116,314,850.00	452,754,577.06	
1887		371,403,277.66			154,440,900.00	525,844,177.66	7,997.64
1888		379,266,074.76			285,016,650.00	664,282,724.76	
1889		387,050,058.84			245,111,350.00	632,161,408.84	
1890		403,080,982.63			245,293,650.00	648,374,632.63	a 731.11
1891		392,612,447.31			373,208,857.75	765,821,305.06	
1892		354,937,784.24			381,463,512.00	736,401,296.24	
1893		385,819,628.78			347,051,586.00	732,871,214.78	
1894		297,722,019.25		8,633,295.71	417,651,223.50	724,006,538.46	
1895		313,390,075.11		11,339,344.62	395,787,205.50	720,516,625.23	
1896		326,976,200.38		11,166,246.41	482,710,363.50	820,852,810.29	
1897		347,721,705.16			389,930,220.00	737,651,925.16	
1898		405,321,335.20			333,227,920.00	738,549,255.20	
1899		515,960,620.18			522,490,720.00	1,038,451,340.18	
1900		567,240,851.89			510,558,056.00	1,077,798,907.89	
1901		587,685,337.53			218,978,610.00	806,663,947.53	
1902		562,478,233.21			89,259,910.00	651,738,143.21	
	\$9,720,136.29	16,537,330,039.76	\$485,224.45	235,398,107.57	17,348,502,303.09	34,121,715,674.87	2,714,730.71

unavailable and since recovered and charged to his account.

TABLE K.—STATEMENT OF EXPENDITURES OF THE UNITED STATES FROM MARCH 4, JUNE 30) FROM

Year.	War.	Navy.	Indians.	Pensions.	Miscellaneous.
1791.....	\$632,804.03		\$27,000.00	\$175,813.88	\$1,083,971.61
1792.....	1,100,702.09		13,648.85	109,243.15	4,672,664.38
1793.....	1,130,249.08		27,282.83	80,087.81	511,451.01
1794.....	2,639,097.59	\$61,408.97	13,042.46	81,899.24	750,350.74
1795.....	2,480,910.13	410,562.03	23,475.68	68,673.22	1,378,920.66
1796.....	1,260,263.84	274,784.04	113,563.98	100,843.71	801,847.58
1797.....	1,039,402.46	382,631.89	62,396.58	92,256.97	1,259,422.62
1798.....	2,009,522.30	1,381,347.76	16,470.09	104,845.33	1,139,524.94
1799.....	2,466,946.98	2,858,081.84	20,302.19	95,444.03	1,039,391.68
1800.....	2,560,878.77	3,448,716.03	31.22	64,130.78	1,337,613.22
1801.....	1,672,944.08	2,111,424.00	9,000.00	73,533.37	1,114,768.45
1802.....	1,179,148.25	915,561.87	94,000.00	85,440.39	1,462,929.40
1803.....	822,055.85	1,215,230.53	60,000.00	62,902.10	1,842,635.76
1804.....	875,423.93	1,189,832.75	116,500.00	80,092.80	2,191,009.43
1805.....	712,781.28	1,597,500.00	196,500.00	81,854.59	3,768,598.75
1806.....	1,224,355.38	1,649,641.44	234,200.00	81,875.53	2,890,137.01
1807.....	1,288,685.91	1,722,064.47	205,425.00	70,500.00	1,697,897.51
1808.....	2,900,834.40	1,884,067.80	213,575.00	82,576.04	1,423,285.61
1809.....	3,345,772.17	2,427,758.80	337,503.84	87,833.54	1,215,803.79
1810.....	2,294,323.94	1,654,244.20	177,625.00	83,744.16	1,101,144.98
1811.....	2,032,828.19	1,965,566.39	151,875.00	75,043.88	1,367,291.40
1812.....	11,817,798.24	3,959,365.15	277,845.00	91,402.10	1,683,088.21
1813.....	19,652,013.02	6,446,600.10	167,358.28	86,989.91	1,223,435.61
1814.....	20,350,806.86	7,311,290.60	167,394.86	90,164.36	2,208,029.70
1815.....	14,794,294.22	8,660,000.25	530,750.00	69,656.06	2,898,870.47
1816.....	16,012,096.80	3,908,278.30	274,512.16	188,804.15	2,989,741.17
1817.....	8,004,236.53	3,314,598.49	319,463.71	297,374.43	3,518,936.76
1818.....	5,622,715.10	2,953,695.00	505,704.27	890,719.90	3,885,839.51
1819.....	6,506,300.37	3,847,640.42	463,181.39	2,415,939.85	3,067,211.41
1820.....	2,630,392.31	4,387,990.00	315,750.01	3,208,376.31	2,592,021.94
1821.....	4,461,291.78	3,319,243.06	477,005.44	242,817.25	2,223,121.54
1822.....	3,111,981.48	2,224,458.98	575,007.41	1,948,199.40	1,967,996.24
1823.....	3,096,924.43	2,503,765.83	380,781.82	1,780,588.52	2,022,093.99
1824.....	3,340,939.85	2,904,581.56	429,987.90	1,499,326.59	7,155,308.81
1825.....	3,659,914.18	3,049,083.86	723,106.44	1,308,810.57	2,748,544.89
1826.....	3,943,194.37	4,218,902.45	743,447.83	1,556,593.83	2,600,177.79
1827.....	3,948,977.88	4,263,877.45	750,624.88	976,138.86	2,713,476.58
1828.....	4,145,544.56	3,918,786.44	705,084.24	850,573.57	3,676,052.04
1829.....	4,724,291.07	3,308,745.47	576,344.74	949,594.47	3,082,234.65
1830.....	4,767,128.88	3,239,428.63	622,262.47	1,363,297.31	3,237,416.04
1831.....	4,841,835.55	3,856,183.07	930,738.04	1,170,665.14	3,064,646.10
1832.....	5,446,084.88	3,956,370.29	1,352,419.75	1,184,422.40	4,577,141.45
1833.....	6,704,019.10	3,901,356.75	1,802,980.93	4,589,152.40	5,716,245.93
1834.....	5,696,189.38	3,956,260.42	1,003,953.20	3,364,285.30	4,404,728.95
1835.....	5,759,156.89	3,864,939.06	1,706,444.48	1,954,711.32	4,229,698.53
1836.....	11,747,345.25	5,807,718.23	5,037,022.88	2,882,797.96	5,393,279.72
1837.....	13,682,730.80	6,646,914.53	4,348,036.19	2,672,162.45	9,893,370.27
1838.....	12,897,224.16	6,131,580.53	5,504,191.34	2,156,057.29	7,160,664.76
1839.....	8,916,995.80	6,182,294.25	2,528,917.28	3,142,750.51	5,725,990.89
1840.....	7,095,267.23	6,113,896.89	2,331,794.86	2,603,562.17	5,995,398.96
1841.....	8,801,610.24	6,001,076.97	2,514,837.12	2,388,434.51	6,490,881.45
1842.....	6,610,438.02	8,397,242.95	1,199,099.68	1,378,931.33	6,775,624.61
1843.....	2,908,671.95	3,727,711.53	578,371.00	839,041.12	3,202,713.00
1844.....	5,218,183.66	6,498,199.11	1,256,532.39	2,032,008.99	5,645,183.86
1845.....	5,746,291.28	6,297,177.89	1,539,351.35	2,400,788.11	5,911,760.98
1846.....	10,413,370.58	6,455,013.92	1,027,693.64	1,811,097.56	6,711,283.89
1847.....	35,840,080.33	7,900,635.76	1,430,411.30	1,744,883.63	6,885,608.35
1848.....	27,688,334.21	9,408,476.02	1,252,296.81	1,227,496.48	5,650,851.25
1849.....	14,558,473.26	9,786,705.92	1,374,161.55	1,328,867.64	12,885,334.24
1850.....	9,687,024.58	7,904,724.66	1,663,591.47	1,866,886.02	16,043,763.36
1851.....	12,161,965.11	8,880,581.38	2,829,801.77	2,293,377.22	17,888,992.18
1852.....	8,521,506.19	8,918,842.10	3,043,576.04	2,401,858.78	17,504,171.45
1853.....	9,910,498.49	11,067,789.53	3,880,494.12	1,756,306.20	17,463,068.01
1854.....	11,722,282.87	10,790,096.32	1,550,339.55	1,232,665.00	26,672,144.68
1855.....	14,648,074.07	13,327,095.11	2,772,990.78	1,477,612.33	24,090,425.43
1856.....	16,963,160.51	14,074,834.64	2,644,263.97	1,296,229.65	31,794,088.87
1857.....	19,159,150.87	12,651,694.61	4,354,418.87	1,310,380.58	28,565,992.77
1858.....	25,679,121.63	14,053,264.64	4,978,266.18	1,219,768.30	26,400,016.42
1859.....	23,154,720.53	14,690,927.90	3,490,534.53	1,222,222.71	23,797,544.40
1860.....	16,472,202.72	11,514,649.83	2,991,121.54	1,100,802.32	27,977,978.30
1861.....	23,001,580.67	12,387,156.52	2,865,481.17	1,034,599.73	27,327,287.69
1862.....	389,173,562.29	42,640,353.09	2,327,948.37	852,170.47	21,385,862.59
1863.....	603,314,411.82	63,261,235.31	3,152,032.70	1,078,513.36	23,198,382.37
1864.....	690,391,048.66	85,704,963.74	2,629,975.97	4,985,473.90	27,572,216.87

a For the half year from

SECRETARY OF THE TREASURY.

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1789, TO JUNE 30, 1902, BY CALENDAR YEARS TO 1843 AND BY FISCAL YEARS (ENDED THAT TIME.

Year.	Net ordinary ex- penditures.	Premiums.	Interest.	Public debt.	Gross expendi- tures.	Balance in Treasury at the end of the year.
1791	\$1,919,589.52		\$1,177,863.03	\$699,984.23	\$3,797,436.78	\$973,905.75
1792	5,896,258.47		2,373,611.28	693,050.25	8,962,920.00	783,444.51
1793	1,749,070.73		2,097,859.17	2,633,048.07	6,479,977.97	753,661.69
1794	3,545,299.00		2,752,523.04	2,743,771.13	9,041,593.17	1,151,924.17
1795	4,362,541.92		2,947,059.06	2,841,639.37	10,151,240.15	516,442.61
1796	2,551,303.15		3,239,347.68	2,577,126.01	8,367,776.84	888,995.42
1797	2,836,110.52		3,172,516.73	2,617,250.12	8,625,877.37	1,021,899.04
1798	4,651,710.42		2,955,875.90	976,032.09	8,583,618.41	617,451.43
1799	6,480,166.72		2,815,651.41	1,706,578.84	11,002,396.97	2,161,867.77
1800	7,411,369.97		3,402,601.04	1,138,563.11	11,952,534.12	2,623,311.99
1801	4,981,669.90		4,411,830.06	2,879,876.98	12,273,376.94	3,295,391.00
1802	3,737,079.91		4,239,172.16	5,294,235.24	13,270,487.31	5,020,697.64
1803	4,002,824.24		3,949,462.36	3,306,697.07	11,258,983.67	4,825,811.60
1804	4,452,858.91		4,185,048.74	3,977,206.07	12,615,113.72	4,037,005.26
1805	6,357,234.62		2,657,114.22	4,583,960.63	13,598,309.47	3,999,388.99
1806	6,080,290.36		3,368,968.26	5,572,018.64	15,021,196.26	4,538,123.80
1807	4,984,572.89		3,369,578.48	2,938,141.62	11,292,292.99	9,643,850.07
1808	6,504,338.85		2,557,074.23	7,701,288.96	16,762,702.04	9,941,809.96
1809	7,414,672.14		2,866,074.90	3,586,479.26	13,867,226.20	3,848,056.78
1810	5,311,082.28		3,163,671.09	4,835,241.12	13,309,994.49	2,672,276.57
1811	5,592,604.86		2,585,435.57	5,414,564.43	13,592,604.86	3,502,305.80
1812	17,829,498.70		2,451,272.57	1,998,349.88	22,279,121.15	3,862,217.41
1813	28,082,396.92		3,599,455.22	7,608,668.22	39,190,520.36	5,196,542.00
1814	30,127,686.38		4,593,239.04	3,307,304.90	38,028,230.32	1,727,848.63
1815	26,953,571.00		5,990,090.24	6,638,832.11	39,582,493.35	13,106,592.88
1816	23,373,432.58		7,822,923.34	17,048,139.59	48,244,495.51	22,033,519.19
1817	15,454,609.92		4,636,282.55	20,886,753.57	40,877,646.04	14,989,465.48
1818	13,808,673.78		6,209,954.03	15,086,247.59	35,104,875.40	1,478,526.74
1819	16,300,273.44		5,211,730.66	2,492,195.73	24,004,199.73	2,079,992.38
1820	13,134,580.57		5,151,004.32	3,477,489.96	21,763,024.85	1,198,461.21
1821	10,723,479.07		5,126,073.79	3,241,019.83	19,090,572.69	1,681,592.24
1822	9,827,643.51		5,172,788.79	2,676,160.33	17,676,592.63	4,237,427.55
1823	9,784,154.59		4,922,476.40	607,541.01	15,314,171.00	9,463,922.81
1824	15,330,144.71		4,943,557.93	11,624,835.83	31,898,538.47	1,946,597.13
1825	11,490,459.94		4,366,757.40	7,728,587.38	25,585,804.72	5,201,650.43
1826	13,062,316.27		3,975,642.95	7,065,539.24	24,103,398.46	6,358,686.18
1827	12,653,095.65		3,486,071.61	6,517,596.88	22,656,764.04	6,668,286.10
1828	13,296,041.45		3,098,800.60	9,064,637.47	25,459,479.52	5,972,435.81
1829	12,641,210.40		2,542,843.23	9,860,304.77	25,044,358.40	5,755,704.79
1830	13,229,533.38		1,912,574.93	9,443,173.29	24,585,281.55	6,014,539.75
1831	13,864,067.90		1,873,748.74	14,800,629.48	30,083,446.12	4,502,914.45
1832	16,516,388.77		772,561.60	17,067,747.79	34,356,698.06	2,011,777.55
1833	22,713,755.11		303,796.87	1,239,746.51	24,257,298.49	11,702,905.31
1834	18,425,417.25		202,152.98	5,974,412.21	24,601,982.44	8,892,858.42
1835	17,514,950.28		57,863.08	328.20	17,573,141.56	26,749,803.96
1836	30,868,164.04				30,868,164.04	46,708,436.00
1837	37,243,214.24			21,822.91	37,265,037.15	37,327,252.69
1838	33,849,718.08		14,996.48	5,590,723.79	39,455,438.35	36,891,196.94
1839	26,436,948.73		399,833.89	10,718,153.53	37,614,936.15	33,157,503.68
1840	24,139,920.11		174,598.08	3,912,015.62	28,226,533.81	29,963,163.46
1841	26,196,840.29		284,977.55	5,315,712.19	31,797,530.03	28,685,111.08
1842	24,361,336.59		773,549.85	7,801,990.09	32,936,876.53	30,521,979.44
1843a	11,256,508.60		523,583.91	7,338,012.64	12,118,105.15	39,186,284.74
1844	20,650,108.01		1,833,452.13	11,158,450.71	33,642,010.85	36,742,829.62
1845	21,895,369.61		1,040,458.18	7,536,349.49	30,490,408.71	36,194,274.81
1846	26,418,459.59	\$18,231.43	842,723.27	371,100.04	27,632,282.90	38,261,959.65
1847	53,801,569.37		1,119,214.72	5,601,067.65	60,520,851.74	33,079,276.43
1848	45,227,454.77		2,390,765.83	13,036,922.54	60,655,143.19	29,416,612.45
1849	39,933,542.61	82,865.81	3,565,535.78	12,804,478.54	56,386,422.74	32,827,082.69
1850	37,165,990.09		3,782,393.03	3,656,335.14	44,604,718.26	35,871,753.31
1851	44,054,717.66	69,713.19	3,696,760.75	654,912.71	48,476,104.31	40,158,353.25
1852	40,389,954.56	170,063.42	4,000,297.80	2,152,293.05	46,712,608.33	43,338,860.02
1853	44,078,156.35	420,498.64	3,665,832.74	6,412,574.01	54,577,061.74	50,261,901.09
1854	51,967,528.42	2,877,818.69	3,070,926.69	17,556,896.95	75,473,170.75	48,593,073.41
1855	56,316,137.72	872,047.39	2,314,464.99	6,662,065.86	66,164,775.96	47,777,672.13
1856	66,772,527.04	385,372.90	1,953,822.37	3,614,618.66	72,726,341.57	49,108,229.80
1857	66,041,143.70	369,572.39	1,596,265.23	3,276,606.05	71,274,587.37	46,802,855.00
1858	72,330,437.17	574,443.08	1,652,055.67	7,505,250.82	82,062,186.74	35,113,334.22
1859	66,355,950.07		2,637,649.70	14,685,043.15	83,678,642.92	33,133,248.60
1860	60,056,754.71		3,144,120.94	13,854,250.00	77,055,125.65	32,979,530.78
1861	62,616,055.78		4,034,157.30	18,737,100.00	85,387,313.08	30,963,857.83
1862	456,379,896.81		13,190,344.84	96,097,322.09	569,667,565.74	46,965,304.87
1863	694,004,575.66		24,729,700.62	181,081,635.07	899,815,911.25	36,522,046.13
1864	811,253,679.14		53,685,421.69	490,572,014.03	1,295,541,114.86	134,433,738.44

January 1 to June 30, 1843.

TABLE K.—STATEMENT OF THE EXPENDITURES OF THE UNITED

Year.	War.	Navy.	Indians.	Pensions.	Miscellaneous.
1865.....	\$1,030,690,400.06	\$122,617,434.07	\$5,059,360.71	\$16,347,621.34	\$42,989,383.10
1866.....	283,154,676.06	43,285,662.00	3,295,729.32	15,605,549.88	40,613,114.17
	3,568,638,312.28 a3,621,780.07	716,551,816.39 a77,992.17	103,369,211.42 a58,286.61	119,607,656.01 a9,737.87	643,604,554.33 a718,769.52
1867.....	3,572,260,092.35	717,629,808.56	103,422,498.03	119,617,393.88	644,323,323.85
1868.....	95,224,415.63	31,034,011.04	4,642,531.77	20,936,551.71	51,110,223.72
1869.....	123,246,648.62	25,775,502.72	4,100,682.32	23,782,386.78	53,009,867.67
1870.....	78,501,990.61	20,000,757.97	7,042,923.06	28,476,621.78	56,474,061.53
1871.....	57,655,675.40	21,780,229.87	3,407,938.15	28,340,202.17	53,237,461.56
1872.....	35,372,157.20	19,431,027.21	7,426,997.44	34,443,894.88	60,481,916.23
1873.....	42,313,927.22	21,249,809.99	7,061,728.82	28,533,402.76	60,984,757.42
1874.....	46,323,138.31	23,526,256.79	7,951,704.88	29,359,426.86	73,328,110.06
1875.....	42,313,927.22	30,932,587.42	6,692,462.09	29,038,414.66	85,141,593.61
1876.....	41,120,645.98	21,497,626.27	8,384,656.82	29,456,216.22	71,070,702.98
1877.....	38,070,888.64	18,963,309.82	5,966,558.17	28,257,395.69	73,599,661.04
1878.....	37,082,735.90	14,959,935.36	5,277,007.22	27,963,752.27	58,926,532.53
1879.....	32,154,147.55	17,365,301.37	4,629,280.28	27,137,019.08	58,177,703.57
1880.....	40,425,660.73	15,125,126.84	5,206,109.08	35,121,482.39	63,741,555.49
1881.....	38,116,916.22	13,536,984.74	5,945,457.09	56,777,174.44	54,713,529.76
1882.....	40,466,460.55	15,686,671.66	6,514,161.09	50,059,279.62	64,416,324.71
1883.....	43,570,494.19	15,032,046.26	9,736,747.40	61,345,193.95	57,219,750.98
1884.....	48,911,382.93	15,283,437.17	7,362,590.34	66,012,573.64	68,678,022.21
1885.....	39,429,603.36	17,292,601.44	6,475,999.29	55,429,228.06	70,920,433.70
1886.....	42,670,578.47	16,021,079.67	6,552,494.63	56,102,267.49	87,494,258.38
1887.....	34,324,152.74	13,907,887.74	6,099,158.17	63,404,864.03	74,166,929.85
1888.....	38,561,025.85	15,141,126.80	6,194,522.69	75,029,101.79	85,264,825.59
1889.....	38,522,436.11	16,926,437.65	6,249,307.87	80,288,508.77	72,952,260.80
1890.....	44,435,270.85	21,378,809.31	6,892,207.78	87,624,779.11	80,664,064.26
1891.....	44,582,838.08	22,006,206.24	6,708,046.67	106,935,855.07	81,403,256.49
1892.....	48,720,065.01	26,113,896.46	8,527,469.01	124,415,951.40	110,048,167.49
1893.....	46,895,456.30	29,174,138.98	11,150,577.67	134,583,052.79	99,841,988.61
1894.....	49,641,773.47	30,136,084.43	13,345,347.27	159,357,557.87	103,732,799.27
1895.....	54,567,929.85	31,701,293.79	10,293,481.52	141,177,284.96	101,943,884.07
1896.....	51,804,759.13	28,797,795.73	9,939,754.21	141,395,228.87	93,279,730.14
1897.....	50,830,920.89	27,147,732.38	12,165,528.28	139,434,000.98	87,216,234.62
1898.....	48,950,267.89	34,561,546.29	13,016,802.46	141,053,164.63	90,401,267.82
1899.....	91,992,000.29	58,823,984.80	10,994,667.70	147,452,368.61	96,520,505.17
1900.....	229,841,254.47	63,942,104.25	12,805,711.14	139,394,929.07	119,191,255.90
1901.....	134,774,767.78	55,953,077.72	10,175,106.76	140,877,316.02	105,773,190.16
1902.....	144,615,697.20	60,506,978.47	10,896,073.35	139,323,621.99	122,282,003.10
	112,272,216.08	67,803,128.24	10,049,584.86	138,488,559.73	113,469,323.91
Total	5,794,050,383.97	1,696,146,341.45	389,303,875.38	2,936,427,024.02	3,502,201,478.25

a Outstanding

NOTE.—This statement is made from warrants paid by the Treasurer up to June 30, 1866. The

STATES FROM MARCH 4, 1789, TO JUNE 30, 1902, ETC.—Continued.

Year.	Net ordinary ex- penditures.	Premiums.	Interest.	Public debt.	Gross expendi- tures.	Balance in Treasury at the end of the year.
1865	\$1,217,704,199.28	\$1,717,900.11	\$77,395,090.30	\$609,616,141.68	\$1,906,433,331.37	\$33,933,657.89
1866	385,954,731.43	58,476.51	133,067,624.91	620,263,249.10	1,139,344,081.95	165,301,654.76
	5,152,771,550.43 a 4,481,566.24	7,611,003.56	502,689,519.27 a 2,888.48	2,374,677,103.12 a 100.31	8,037,749,176.38 a 54,484,555.08	..... a 4,484,555.03
1867	5,157,253,116.67	7,611,003.56	502,692,407.75	2,374,677,203.43	8,042,233,731.41	160,817,099.73
1868	202,947,733.87	10,813,349.38	143,781,591.91	735,536,980.11	1,093,079,655.27	198,076,537.09
1869	229,915,088.11	7,001,151.04	140,424,045.71	692,549,685.88	1,069,889,970.74	158,936,082.87
1870	190,496,354.95	1,674,680.05	130,694,242.80	261,912,718.31	584,777,996.11	183,781,985.76
1871	164,421,507.15	15,986,555.60	129,235,498.00	393,254,282.13	702,907,842.88	177,604,116.51
1872	157,583,827.58	9,016,794.74	125,576,565.93	399,503,670.65	691,680,858.90	138,019,122.15
1873	153,201,856.19	6,958,266.76	117,357,889.72	405,007,307.54	682,525,270.21	134,666,001.85
1874	180,488,636.90	5,105,919.99	104,750,688.44	233,699,352.58	524,044,597.91	159,293,673.41
1875	194,118,985.00	1,395,073.55	107,119,815.21	422,065,060.23	724,698,933.99	178,833,339.54
1876	171,529,848.27	.....	103,093,544.57	407,377,492.48	682,000,885.32	172,804,061.32
1877	164,857,813.36	.....	100,243,271.23	449,345,272.80	714,446,357.39	149,909,377.21
1878	144,209,963.28	.....	97,124,511.58	323,965,424.05	565,299,898.91	214,887,645.88
1879	134,463,452.15	.....	102,500,874.65	353,676,944.90	590,641,271.70	286,591,453.88
1880	161,619,934.53	.....	105,327,949.00	699,445,809.16	966,393,692.69	386,832,588.65
1881	169,090,062.25	2,795,320.42	95,757,575.11	432,590,280.41	700,233,238.19	231,940,064.44
1882	177,142,897.63	1,061,248.78	82,508,741.18	165,152,335.05	425,865,222.64	280,607,668.37
1883	186,904,232.78	.....	71,077,206.79	271,646,299.55	529,627,739.12	275,450,903.53
1884	206,248,006.29	.....	59,160,131.25	590,083,829.96	855,491,967.50	374,189,081.98
1885	189,547,865.85	.....	54,578,378.48	260,520,690.50	504,646,984.83	424,941,403.07
1886	208,840,678.64	.....	51,386,256.47	211,760,353.43	471,987,288.54	521,794,026.26
1887	191,902,992.53	.....	50,580,145.97	205,216,709.36	447,699,847.86	526,848,755.46
1888	220,190,602.72	.....	47,741,577.25	271,901,321.15	589,833,501.12	512,851,434.36
1889	214,938,951.20	8,270,842.46	44,715,007.47	249,760,258.05	517,685,059.18	659,449,099.94
1890	240,995,131.81	17,292,362.65	41,001,484.29	318,922,412.35	618,211,390.60	673,399,118.18
1891	261,637,202.55	20,304,224.06	36,099,284.05	312,206,367.50	630,247,078.16	691,527,403.76
1892	317,825,549.37	10,401,220.61	37,547,135.37	365,352,470.87	731,126,376.22	726,222,332.60
1893	321,645,214.35	.....	23,378,116.23	338,995,958.98	684,019,289.56	778,604,339.28
1894	356,213,562.81	.....	27,264,392.18	389,530,044.50	773,007,998.99	738,467,555.07
1895	339,683,874.19	.....	27,841,405.64	331,383,272.95	698,908,552.78	763,565,640.75
1896	325,217,268.08	.....	30,978,030.21	354,276,858.93	710,472,157.22	773,610,008.76
1897	315,794,417.15	.....	35,385,028.93	396,190,023.35	748,369,469.43	846,093,349.62
1898	327,983,049.09	.....	37,791,110.48	353,180,877.50	718,955,037.07	864,790,237.71
1899	405,783,526.57	.....	37,585,056.23	384,219,542.00	827,588,124.80	775,751,368.11
1900	565,175,254.83	.....	39,896,925.02	341,149,968.98	946,222,148.83	867,980,559.46
1901	447,553,458.44	33,147,054.81	40,160,333.27	365,582,271.25	886,443,117.77	1,059,336,349.58
1902	477,624,374.11	14,649,572.95	32,842,979.04	212,620,767.78	737,237,693.88	1,128,762,603.23
	442,082,812.82	14,043,391.14	29,108,044.82	74,006,598.00	559,241,146.78	1,221,259,599.66
	14,318,129,103.07	187,538,032.55	3,043,807,192.23	15,348,267,016.65	32,897,741,344.50	.....

warrants.

outstanding warrants are then added, and the statement is by warrants issued from that date.

TABLE L.—STATEMENT OF THE NET DISBURSEMENTS (BY WARRANTS) DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

CIVIL.		
Congress	\$5,100,466.27	
Executive	12,287,345.19	
Judiciary	6,288,840.13	
Government in the Territories	165,734.85	
Subtreasuries	464,796.77	
Public land offices	757,474.76	
Mints and assay offices	229,585.74	
		\$25,294,243.71
FOREIGN INTERCOURSE.		
Diplomatic salaries	459,378.19	
Consular salaries	720,757.03	
Contingent expenses of foreign missions	204,017.90	
Contingencies of consulates	249,833.84	
National defense	862.64	
Relief, protection, and rescuing shipwrecked American seamen	24,288.43	
International Union of American Republics	58,400.00	
Determining canal route, Isthmus of Panama	66,370.05	
Pay of consular officers for services to American vessels and seamen	16,032.58	
Emergencies arising in the diplomatic and consular service	144,116.23	
International Exposition at Paris	16,377.09	
Repayment to Mexico awards in La Abra and Weil claims	412,572.70	
Miscellaneous trust funds	248,536.37	
Miscellaneous items	144,190.96	
		2,765,734.01
MISCELLANEOUS.		
Public printing and binding	5,491,258.63	
Building, Government Printing Office	664,999.74	
Payment of judgments, Court of Claims	73,477.23	
Contingent expenses, Independent Treasury	218,748.12	
Mint establishment	1,306,080.32	
Assessing and collecting internal revenue	4,248,497.33	
Paper for internal-revenue stamps	40,367.25	
Redemption of internal-revenue stamps	851,156.48	
Punishing violations of internal-revenue laws	71,280.39	
Refunds, reliefs, etc., under internal-revenue laws	211,512.06	
Allowance or drawback under internal-revenue laws	45,355.26	
Refunding taxes illegally collected under internal-revenue laws	139,988.58	
Rebate of tax on tobacco	2,928,191.28	
Collecting revenue from customs	\$7,967,473.86	
Detection and prevention of frauds upon the customs revenue	83,641.82	
		8,051,115.68
Repayment to importers excess of deposits	5,414,259.82	
Debentures and drawbacks under customs laws	5,236,157.44	
Expenses of regulating immigration	399,692.38	
Salaries, shipping service	58,980.02	
Services to American vessels	24,042.53	
Supplies for native inhabitants of Alaska	22,446.20	
Enforcement of alien contract-labor laws	150,032.16	
Enforcement of Chinese-exclusion acts	202,744.03	
Revenue vessels	112,514.96	
Revenue-Cutter Service	1,203,637.12	
Life-Saving Service	1,667,688.48	
Marine-Hospital Establishment	1,234,264.51	
Light-House Establishment	4,181,403.39	
Engraving and printing	2,653,522.43	
Coast and Geodetic Survey	838,832.07	
Steamboat-Inspection Service	344,490.06	
Custom-houses, post-offices, court-houses, etc	4,919,574.17	
Pay of assistant custodians and janitors of public buildings	1,080,029.26	
Fuel, lights, and water for public buildings	881,279.99	
Furniture and heating apparatus for public buildings	421,647.42	
Vaults, safes, locks, and plans for public buildings	34,325.50	
Distinctive paper for United States securities	310,025.00	
Expenses of national currency	33,791.30	
Transportation and recoining of coin	316,964.35	
Preventing the spread of epidemic diseases	141,814.53	
Suppressing counterfeiting and other crimes	93,365.91	
Interstate Commerce Commission	270,059.55	
Credit in settlement of Sioux City and Pacific Railroad indebtedness	2,788.22	
Expenses under Smithsonian Institution	140,009.18	
National Museum	271,828.94	
National Zoological Park	83,393.19	
Fish Commission, general expenses	540,691.17	
French spoliation claims	193,257.73	
Claims allowed under Bowman and Tucker acts	407,855.31	
Payment of debt of Hawaii	751,202.44	
Refunding customs revenue collected from Porto Rico	399,988.10	
Pan-American Exposition, Niagara frontier	83,756.90	
Louisiana Purchase Exposition, St. Louis	45,275.59	

TABLE L.—STATEMENT OF THE NET DISBURSEMENTS (BY WARRANTS) DURING THE FISCAL YEAR ENDED JUNE 30, 1902—Continued.

MISCELLANEOUS—Continued.		
District of Columbia:		
General expenses.....	\$8,806,810.08	
Water department, payable from the water fund.....	352,980.97	
Special trust funds.....	203,950.95	
	<hr/>	\$9,363,742.00
Buildings and grounds in Washington under Chief Engineer.....	190,710.74	
Fuel, lights, etc., State, War, and Navy Department building.....	42,347.30	
Care, maintenance, etc., of Washington Monument.....	11,203.42	
Prevention of deposits in New York Harbor.....	72,782.01	
Photolithographing for the Patent Office.....	114,474.54	
Official Gazette, Patent Office.....	141,742.75	
Surveying public lands.....	231,472.06	
Protecting forest reserves.....	261,134.11	
Surveying forest reserves.....	137,184.41	
Contingent expenses of land offices.....	209,587.91	
Geological Survey.....	740,121.53	
Geological maps of the United States.....	74,058.19	
Protecting public lands, timber, etc.....	171,209.42	
Repayment for lands erroneously sold.....	67,348.37	
Payment to settlers on Des Moines River lands.....	93,041.71	
Deposits by individuals for surveying public lands.....	184,270.39	
Hot Springs Reservation, Arkansas.....	42,723.81	
Five, three, and two per cent funds to States.....	110,626.08	
Government Hospital for the Insane.....	577,346.54	
Columbia Institute for the Deaf and Dumb.....	61,500.00	
Howard University.....	35,100.00	
Expenses of the Twelfth Census.....	2,915,194.81	
Liquidation of deposits, Hawaiian Postal Savings Bank.....	4,460.38	
Capitol building and grounds.....	400,713.79	
Interior Department building.....	78,990.36	
Colleges for agriculture and the mechanic arts.....	1,200,000.00	
Deficiency in the postal revenues.....	2,402,152.52	
Mail transportation, Pacific railroads.....	592,682.31	
Department of Agriculture.....	3,423,215.92	
Weather Bureau.....	1,156,773.69	
Miscellaneous items.....	791,775.47	
	<hr/>	\$85,409,346.19
INTERIOR DEPARTMENT.		
Indians.....	10,049,584.86	
Pensions.....	138,488,559.73	
	<hr/>	148,538,144.59
MILITARY ESTABLISHMENT.		
Pay Department.....	36,601,327.82	
Pay Department, bounty and miscellaneous.....	313,956.35	
Extra pay, war with Spain.....	82,538.85	
Commissary Department.....	6,420,827.28	
Quartermaster's Department.....	31,501,252.58	
National cemeteries, roads, etc.....	224,607.74	
Medical Department.....	730,788.99	
Artificial limbs.....	119,813.42	
Ordnance Department.....	4,665,868.26	
Armories and arsenals.....	783,198.83	
Armament of fortifications.....	3,732,408.71	
Gun and mortar batteries.....	1,974,307.03	
Military Academy.....	257,104.92	
Fortifications, etc.....	755,091.75	
Improving rivers and harbors.....	14,947,980.74	
Contingencies of the Army.....	15,711.64	
Military telegraph and cable lines, Alaska.....	106,491.47	
Signal Service of the Army.....	245,379.06	
Emergency fund.....	42,362.20	
Construction of military posts, roads, etc.....	1,205,552.85	
Support of Soldiers' Home.....	536,045.62	
Soldiers' Home, permanent fund and interest account.....	323,661.27	
State or Territorial Homes for Disabled Volunteer Soldiers.....	1,004,724.80	
Support of National Homes for Disabled Volunteer Soldiers.....	3,236,434.40	
Chickamauga and Chattanooga National Park.....	68,829.50	
Shiloh National Park.....	51,599.75	
Yellowstone National Park.....	55,171.67	
Vicksburg National Park.....	32,583.30	
Gettysburg National Park.....	80,464.20	
Enlargement of Governors Island, New York Harbor.....	150,006.00	
Reimbursing States and Territories for expenses of raising troops, war with Spain.....	599,431.34	
Refunding to States expenses incurred in raising volunteers.....	1,053,652.42	
Bringing home remains of officers, soldiers, and others who die abroad.....	109,972.27	
Reliefs and reimbursements.....	549,088.43	
Miscellaneous items.....	164,057.67	
	<hr/>	112,742,288.13
Deduct repayments in excess of expenditures.....	470,072.05	
	<hr/>	112,272,216.08

TABLE L.—STATEMENT OF THE NET DISBURSEMENTS (BY WARRANTS) DURING THE FISCAL YEAR ENDED JUNE 30, 1902—Continued.

NAVAL ESTABLISHMENT.		
National defense	\$24,999.72	
Emergency fund	114,019.42	
Pay, etc., of the Navy	12,342,661.97	
Pay, miscellaneous	674,374.64	
Deposit fund	313,992.15	
Contingent, Navy	9,801.55	
Marine Corps	2,718,621.95	
Naval Academy	872,698.13	
Navigation	580,547.94	
Ordnance	2,549,000.51	
Equipment	5,144,548.32	
Yards and Docks	5,701,780.29	
Medicine and Surgery	415,870.92	
Supplies and Accounts	3,957,819.29	
Construction and Repair	6,998,828.98	
Steam Engineering	3,253,231.78	
Increase of the Navy	19,793,144.29	
Navy transportation, Pacific railroads	83,411.21	
Judgments, bounty for destruction of enemies' vessels	314,853.97	
General account of advances	1,905,899.92	
Miscellaneous items	33,031.29	
		\$67,803,128.24
Interest on the public debt		29,108,044.82
Total net ordinary expenditures		471,190,857.64
Redemption of the public debt		74,006,898.00
Premium		14,043,391.14
Total expenditures		559,241,146.78
Balance in the Treasury June 30, 1902		1,221,259,599.66
Grand total		1,780,500,746.44

TABLE M.—STATEMENT OF THE COIN AND PAPER CIRCULATION OF THE UNITED STATES FROM 1860 TO 1902, INCLUSIVE, WITH AMOUNT OF CIRCULATION PER CAPITA.

Year.	Coin, including bullion in Treasury.	United States notes and bank notes.	Total money.	Coin, bullion, and paper money in Treasury, as assets.	Circulation.	Population.	Circulation per capita.
1860....	\$235,000,000	\$207,102,477	\$442,102,477	\$6,695,225	\$435,407,252	31,443,321	\$13.85
1861.....	250,000,000	202,005,767	452,005,767	3,600,000	448,405,767	32,064,000	13.98
1862.....	25,000,000	333,452,079	358,452,079	23,754,335	334,697,744	32,704,000	10.23
1863.....	25,000,000	649,867,283	674,867,283	79,473,245	595,394,038	33,365,000	17.84
1864.....	25,000,000	680,588,067	705,588,067	35,946,589	669,641,478	34,046,000	19.67
1865.....	25,000,000	745,129,755	770,129,755	55,426,760	714,702,995	34,748,000	20.57
1866.....	25,000,000	729,327,254	754,327,254	80,839,010	673,488,244	35,469,000	18.99
1867.....	25,000,000	703,200,612	728,200,612	66,208,543	661,992,069	36,211,000	18.28
1868.....	25,000,000	691,553,578	716,553,578	36,449,917	680,103,661	36,973,000	18.39
1869.....	25,000,000	690,351,180	715,351,180	50,898,289	664,452,891	37,756,000	17.60
1870.....	25,000,000	697,868,461	722,868,461	47,655,667	675,212,794	38,558,371	17.50
1871.....	25,000,000	716,812,174	741,812,174	25,923,169	715,889,005	39,555,000	18.10
1872.....	25,000,000	737,721,565	762,721,565	24,412,016	738,309,549	40,596,000	18.19
1873.....	25,000,000	749,445,610	774,445,610	22,563,801	751,881,809	41,677,000	18.04
1874.....	25,000,000	781,024,781	806,024,781	29,941,750	776,083,031	42,796,000	18.13
1875.....	25,000,000	773,273,509	798,273,509	44,171,562	754,101,947	43,951,000	17.16
1876.....	52,418,734	738,264,550	790,683,284	63,073,896	727,609,388	45,137,000	16.12
1877.....	65,837,506	697,216,341	763,053,847	40,738,964	722,314,883	46,353,000	15.58
1878.....	102,047,907	687,743,069	789,790,976	60,658,342	729,132,634	47,598,000	15.32
1879.....	357,268,178	676,372,713	1,033,640,891	215,009,098	818,631,793	48,866,000	16.76
1880.....	494,363,884	691,186,443	1,185,550,327	212,168,099	973,382,228	50,155,783	19.41
1881.....	647,868,682	701,723,691	1,349,592,373	235,354,254	1,114,238,119	51,816,000	21.71
1882.....	703,974,839	705,423,050	1,409,397,889	235,107,470	1,174,290,419	52,495,000	22.37
1883.....	769,740,043	702,754,297	1,472,494,345	242,188,649	1,230,305,696	53,693,000	22.91
1884.....	801,068,939	686,180,899	1,487,249,838	243,323,869	1,243,925,969	54,911,000	22.65
1885.....	872,175,823	665,257,727	1,537,433,550	244,864,935	1,292,568,615	56,148,000	23.02
1886.....	908,027,304	658,380,470	1,566,407,774	308,707,249	1,257,700,525	57,404,000	21.82
1887.....	1,007,513,901	625,898,804	1,633,412,705	315,873,562	1,317,539,143	58,680,000	22.45
1888.....	1,092,391,690	599,049,337	1,691,441,027	319,270,157	1,372,170,870	59,974,000	22.88
1889.....	1,100,612,434	558,059,979	1,658,672,413	278,310,764	1,380,361,649	61,289,000	22.52
1890.....	1,152,471,638	532,651,791	1,685,123,429	255,872,159	1,429,251,270	62,622,250	22.82
1891.....	1,112,956,637	564,837,407	1,677,794,044	180,353,337	1,497,440,707	63,947,000	23.42
1892.....	1,131,142,260	621,076,937	1,752,219,197	150,872,010	1,601,347,187	65,191,000	24.56
1893.....	1,066,223,357	672,585,115	1,738,808,472	142,107,227	1,596,701,245	66,456,000	24.03
1894.....	1,098,958,741	706,120,220	1,805,078,961	144,270,253	1,660,808,708	67,740,000	24.52
1895.....	1,114,899,106	704,460,451	1,819,359,557	217,391,084	1,601,968,473	69,043,000	23.20
1896.....	1,097,610,190	702,364,843	1,799,975,033	293,540,067	1,506,434,966	70,365,000	21.41
1897.....	1,213,780,289	692,216,330	1,905,996,619	265,787,100	1,640,209,519	71,704,000	22.87
1898.....	1,397,785,969	675,788,473	2,073,574,442	235,714,547	1,837,859,895	73,060,000	25.15
1899.....	1,508,543,738	681,550,167	2,190,093,905	286,022,024	1,904,071,881	74,433,000	25.58
1900.....	1,607,352,213	732,348,460	2,339,700,673	284,549,675	2,055,150,998	76,295,220	26.94
1901.....	1,734,861,774	748,206,203	2,483,067,977	307,760,015	2,175,307,962	77,754,000	27.98
1902.....	1,829,913,551	733,353,107	2,563,266,658	313,876,107	2,249,390,551	79,117,000	28.43

NOTE 1.—Specie payments were suspended from January 1, 1862, to January 1, 1879. During the greater part of that period gold and silver coins were not in circulation except on the Pacific coast, where, it is estimated, the specie circulation was generally about \$25,000,000. This estimated amount is the only coin included in the above statement from 1862 to 1875, inclusive.

NOTE 2.—In 1876 subsidiary silver again came into use, and is included in this statement, beginning with that year.

NOTE 3.—The coining of standard silver dollars began in 1878, under the act of February 28, 1878.

NOTE 4.—Specie payments were resumed January 1, 1879, and all gold and silver coins, as well as gold and silver bullion in the Treasury, are included in this statement from and after that date.

NOTE 5.—For redemption of outstanding certificates an exact equivalent in amount of the appropriate kinds of money is held in the Treasury, and is not included in the account of money held as assets of the Government.

NOTE 6.—This table represents the circulation of the United States as shown by the revised statements of the Treasury Department for June 30 of each of the years specified.

NOTE 7.—The details of the foregoing table, showing the amount of each kind of money in circulation each year since 1860, are omitted, but they may be had upon application to the Secretary of the Treasury, Division of Loans and Currency, where a circular covering information on the subject has been prepared for distribution.

See page 132

TABLE N.—STATEMENT OF UNITED STATES BONDS AND OTHER OBLIGATIONS RECEIVED AND ISSUED BY THE OFFICE OF THE SECRETARY OF THE TREASURY FROM NOVEMBER 1, 1901, TO OCTOBER 31, 1902.

Title of loan.	Received for exchange and transfer.	Received for redemption.	Issued.	Total transactions.
Bonds issued to Pacific railroads (acts of July 1, 1862, and July 2, 1864).....		\$13,000		\$13,000
Consols of 1867 (act of Mar. 3, 1865).....		4,100		4,100
Oregon war debt (act of Mar. 2, 1861).....		100		100
Funded loan of 1891, 4½ per cent (acts of July 14, 1870, and Jan. 20, 1871).....		3,250		3,250
Funded loan of 1891 continued at 2 per cent.....		74,400		74,400
Gold certificates, series of 1870 and 1871 (act of Mar. 3, 1863).....		1,100		1,100
Gold certificates, series of 1865 (act of Mar. 3, 1863).....		20		20
Gold certificates, series of 1875 (act of Mar. 3, 1865).....		400		400
Gold certificates, series of 1888 (act of July 12, 1882).....		1,295,000		1,295,000
Gold certificates, series of 1900 (act of Mar. 14, 1900).....		35,860,000	\$37,570,000	73,430,000
Consols of 1930, 2 per cent (act of Mar. 14, 1900).....	\$77,479,800	77,479,800		154,959,600
Loan of 1908-18, 3 per cent (act of June 13, 1898).....	18,626,120	677,460	18,626,140	37,929,720
Funded loan of 1907, 4 per cent (acts of July 14, 1870 and Jan. 20, 1871).....	32,050,250	14,097,200	32,052,550	78,200,000
Loan of 1925, 4 per cent (act of Jan. 14, 1875).....	19,340,900	29,238,750	19,340,900	67,920,550
Loan of 1904, 5 per cent (act of Jan. 14, 1875).....	4,432,300	1,640,400	4,432,300	10,505,000
Total.....	151,929,370	82,905,180	189,501,690	424,336,240

TABLE O.—STATEMENT SHOWING THE AGGREGATE RECEIPTS, EXPENSES, AVERAGE NUMBER OF PERSONS EMPLOYED, AND COST TO COLLECT INTERNAL REVENUE IN THE SEVERAL COLLECTION DISTRICTS DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

Collection districts.	Aggregate receipts. ^a	Expenses.	Average number of persons employed.	Cost to collect \$1.
Alabama.....	\$402,515.47	\$34,756.42	16	\$0.086
Arkansas.....	154,093.73	30,011.93	14	.195
First California.....	3,308,553.18	88,582.71	29	.027
Fourth California.....	477,373.56	31,752.20	11	.066
Colorado.....	975,429.33	27,144.73	15	.028
Connecticut.....	3,062,808.61	42,699.78	22	.014
Florida.....	611,534.09	20,007.16	11	.033
Georgia.....	601,806.54	73,415.64	31	.122
Hawaii.....	70,235.22	10,299.49	7	.147
First Illinois.....	11,181,671.02	91,202.25	41	.008
Fifth Illinois.....	31,267,107.76	134,112.02	19	.004
Eighth Illinois.....	10,691,650.14	69,464.16	20	.006
Thirteenth Illinois.....	888,686.44	22,474.45	10	.025
Sixth Indiana.....	7,717,062.99	77,023.39	22	.010
Seventh Indiana.....	17,461,489.62	88,547.46	18	.005
Third Iowa.....	600,841.14	17,414.98	11	.029
Fourth Iowa.....	650,325.60	21,595.49	17	.033
Kansas.....	750,476.32	21,982.14	11	.029
Second Kentucky.....	1,616,285.77	87,412.67	21	.054
Fifth Kentucky.....	12,519,519.38	277,918.65	28	.022
Sixth Kentucky.....	3,376,706.36	105,194.84	18	.031
Seventh Kentucky.....	2,325,083.88	132,407.97	17	.057
Eighth Kentucky.....	2,131,418.91	114,881.44	22	.054
Louisiana.....	2,453,925.47	37,638.92	16	.015
Maryland.....	7,410,911.17	153,379.16	38	.022
Massachusetts.....	5,956,538.74	80,488.87	32	.013
First Michigan.....	3,661,453.46	31,701.59	19	.009
Fourth Michigan.....	889,141.96	16,676.03	11	.019
Minnesota.....	2,161,062.84	37,048.74	21	.017
First Missouri.....	13,009,406.81	63,736.41	28	.005
Sixth Missouri.....	1,202,917.06	48,507.17	18	.040

^a Based on reports of collectors.^b Includes \$373,378.36, receipts from tax on money orders for third and fourth quarters of the fiscal year ended June 30, 1901, turned over by the Postmaster-General to the district of Maryland. The cost to collect in that district is based upon the total receipts of the same, less tax on money orders, for which no expense to collect was incurred.

TABLE O.—STATEMENT SHOWING THE AGGREGATE RECEIPTS, EXPENSES, AVERAGE NUMBER OF PERSONS EMPLOYED, ETC.—Continued.

Collection districts.	Aggregate receipts. ^a	Expenses.	Average number of persons employed.	Cost to collect \$1.
Montana	\$792,657.23	\$25,052.40	14	\$0.032
Nebraska	2,859,789.02	41,678.86	18	.015
New Hampshire	964,528.68	24,895.07	14	.026
First New Jersey	380,136.16	16,877.93	8	.044
Fifth New Jersey	7,655,810.19	38,440.99	25	.005
New Mexico	76,730.18	11,832.13	5	.164
First New York	5,448,006.40	51,670.38	28	.009
Second New York	10,801,126.46	81,789.25	30	.008
Third New York	10,138,099.30	62,824.21	32	.006
Fourteenth New York	6,410,838.42	45,197.72	21	.007
Twenty-first New York	2,542,286.32	36,670.45	17	.014
Twenty-eighth New York	3,354,474.37	48,114.50	23	.014
Fourth North Carolina	2,910,494.83	107,728.65	34	.037
Fifth North Carolina	2,708,164.67	168,651.69	38	.062
North and South Dakota	157,927.87	15,435.85	8	.098
First Ohio	15,854,774.90	164,843.40	41	.010
Tenth Ohio	1,751,602.72	35,451.34	16	.020
Eleventh Ohio	1,854,318.39	32,496.92	17	.017
Eighteenth Ohio	2,612,863.50	41,382.71	19	.016
Oregon	1,092,016.89	39,015.79	25	.036
First Pennsylvania	8,672,980.95	96,812.88	36	.011
Ninth Pennsylvania	3,106,257.91	66,313.34	29	.021
Twelfth Pennsylvania	1,774,871.27	35,737.24	16	.020
Twenty-third Pennsylvania	9,287,559.09	148,611.54	32	.016
South Carolina	458,075.29	29,843.22	9	.065
Second Tennessee	424,920.99	37,293.40	14	.088
Fifth Tennessee	1,515,556.38	66,041.85	24	.044
Third Texas	796,283.56	22,059.30	12	.028
Fourth Texas	347,699.02	21,672.68	11	.062
Second Virginia	2,710,341.97	42,237.48	25	.016
Sixth Virginia	1,387,446.97	92,569.22	34	.067
West Virginia	1,401,375.66	39,648.03	21	.028
First Wisconsin	8,948,801.75	62,467.42	27	.007
Second Wisconsin	1,081,141.47	21,495.52	12	.020
Total	271,867,990.25	3,962,332.22	1,349	.....

^aBased on reports of collectors.

NOTE.—The foregoing statement of expenses does not include salaries and expenses of internal-revenue agents, salaries of the officers and clerks in the office of the Commissioner of Internal Revenue, amounts expended in detecting and punishing violations of internal-revenue laws, cost of paper for internal-revenue stamps, and certain miscellaneous expenses.

Amount of expenses as above stated..... \$3,962,332.22
 Expenses not included in above..... 641,555.60

Total expenses for fiscal year ended June 30, 1902..... 4,603,887.82
 Cost to collect \$1..... \$0.017

TABLE P.—STATEMENT OF CUSTOMS BUSINESS FOR THE FISCAL YEAR ENDED JUNE 30, 1902.

	Vessels entered.		Vessels cleared.		Entries of merchandise.	Documents issued to vessels.	Duties and tonnage tax.	Aggregate receipts.	Value of exports.		Expenses.	Average number of persons employed.	Cost to collect \$1.
	Foreign.	Coastwise.	Foreign.	Coastwise.					Foreign.	Domestic.			
Alaska (Sitka), Alaska	309	415	250	386	2,970	251	\$75,542.31	\$84,126.45	\$74,696	\$2,537,325	\$66,292.43	40	\$0.788
Albany, N. Y.					1,160	225	159,770.79	159,891.19			13,259.11	8	.083
Albemarle (Elizabeth City), N. C.						192		2.00			1,691.98	2	845.990
Alexandria, Va.	2	434		20	2	111	802.27	864.46			1,899.29	2	1.619
Annapolis, Md.						438		20.00			1,155.00	2	57.750
Apalachicola, Fla.	61	38	39	59	9	82	1,668.42	2,169.75		271,826	3,510.54	4	1.618
Arizona (Nogales), Ariz.					2,501		144,768.91	145,905.99	5,125	4,947,103	33,979.82	27	.233
Aroostook (Houlton), Me.					1,649		38,936.29	45,741.91			17,799.84	15	.389
Atlanta, Ga.					116		17,174.84	19,992.32			2,783.89	2	.139
Baltimore, Md.	815	1,491	739	2,187	12,369	1,589	3,445,240.61	3,517,319.75	29,437	80,503,075	264,655.21	182	.075
Bangor, Me.	14	18	24	2	10,972	134	185,094.10	185,263.55	49,419	4,199,011	20,332.06	16	.110
Barnstable, Mass.	19	11	8	2	47	460	205.47	367.89			4,069.83	7	11.061
Bath, Me.	12	52	15	6	36	207	6,927.73	7,150.08			6,199.87	6	.867
Beaufort, N. C.						219		8.00			1,655.61	2	206.951
Beaufort, S. C.	8	21	23	5	6	34	609.36	1,020.48		183,234	3,608.70	4	3.536
Belfast, Me.	35	11	53	2	42	175	1,311.01	1,538.52		7,242	2,719.39	6	1.768
Boston and Charlestown (Boston), Mass.	1,806	1,022	1,697	1,160	51,232	1,017	20,964,028.29	21,077,872.43	645,129	101,759,175	703,804.63	562	.033
Brazos (Brownsville), Tex.		28		14	625	3	4,439.81	5,498.76	25,025	153,902	31,781.72	26	5.780
Bridgeton, N. J.	2					394	147.36	269.47			1,572.69	5	5.836
Bristol and Warren, R. I.	2		2		4	40	591.70	604.60			244.14	2	.404
Brunswick, Ga.	141	513	160	505	5	168	5,991.93	7,146.03		7,338,808	6,535.94	5	.915
Buffalo Creek (Buffalo), N. Y.	2,233	3,516	2,159	3,663	22,707	416	840,411.44	848,848.34	226,388	15,557,827	57,772.19	43	.068
Burlington, Iowa						34		49.95			391.85	1	7.845
Burlington (Trenton), N. J.						22		9.45			162.00	2	2.173
Cairo, Ill.						29		74.55			350.00	1	
Cape Vincent, N. Y.	1,589	568	1,547	569	2,534	110	52,278.13	53,407.48	1,530	137,609	14,907.14	13	.279
Castine, Me.	7	6	14	5	38	278	3,121.24	3,186.11		10,690	4,359.57	6	1.368
Champlain (Plattsburg), N. Y.	1,371		1,294	1,241	22,005	406	460,918.79	462,044.60	653,605	7,349,247	38,942.18	33	.084
Charleston, S. C.	108	434	66	96	228	177	32,059.26	34,344.25		5,857,364	12,997.45	12	.378
Chattanooga, Tenn.						33		4.60			412.15	2	89.598
Cherrystone (Cape Charles City), Va.						732		2.00			971.14	3	485.570
Chicago, Ill.	143	8,463	230	8,416	33,777	464	9,296,580.17	9,325,722.46	46,931	5,045,840	174,980.13	128	.019
Cincinnati, Ohio					3,471	117	967,486.36	969,715.19			35,168.78	23	.036
Columbus, Ohio					3,372		77,370.40	77,418.90			6,051.07	3	.078
Corpus Christi, Tex.					1,459	15	73,225.98	77,379.02	118,928	7,313,618	32,924.93	25	.426
Council Bluffs, Iowa.					66		9,417.58	9,417.58			262.00	2	.028
Cuyahoga (Cleveland), Ohio	756	7,264	1,053	7,017	3,546	454	1,125,764.63	1,128,784.21	893	3,357,259	35,576.86	27	.032
Delaware (Wilmington), Del.	88	21	82	27	72	191	15,318.22	16,027.44		4,565,775	9,063.69	11	.566

Denver, Colo.					1,161		141,067.06	143,551.83			8,476.11	7	.059
Des Moines, Iowa					166		28,685.56	28,720.08			1,124.03	2	.039
Detroit, Mich.	2,069	2,807	1,992	2,922	20,676	289	1,331,919.98	1,336,543.96	114,965	17,938,090	77,109.98	63	.058
Dubuque, Iowa					221	17	31,845.76	31,899.37			396.95	2	.012
Duluth, Minn.	300	3,315	233	3,370	2,468	428	52,029.46	55,200.05		2,632,318	14,297.31	13	.259
Dunkirk, N. Y.	1	91		90	17	12	1,537.06	1,542.89			1,214.71	2	.787
Eastern (Crisfield), Md.						788		11.80			3,323.82	2	281.680
Edgartown, Mass.	27	1	3	27	4	51	343.52	501.89		1,680	2,420.67	4	4.823
Erie, Pa.	76	914	45	946	234	135	111,567.07	112,562.51		8,870	6,506.47	4	.058
Evansville, Ind.					98	258	41,713.78	41,739.94			2,855.86	2	.069
Fairfield (Bridgeport), Conn.	100	1,398	66	877	510	398	196,585.47	197,097.23			10,034.98	7	.051
Fall River, Mass.	35	765	35	658	105	135	41,709.04	41,910.77			4,748.51	3	.113
Fernandina, Fla.	71	269	127	225	10	80	3,028.61	3,947.17		3,111,202	2,823.66	3	.717
Frenchmans Bay (Ellsworth), Me.	42		29		21	234	139.20	424.39			3,683.92	5	8.681
Galena, Ill.		3				3					351.65	1	
Galveston, Tex.	315	348	381	350	1,105	218	214,414.43	220,321.79	508,326	96,213,740	47,941.19	36	.218
Genesee (Rochester), N. Y.	1,100	178	1,100	178	1,623	17	319,918.34	323,228.15		1,205,452	19,609.21	15	.061
Georgetown, D. C.	11	458			1,261	97	113,064.73	115,085.93			13,222.15	8	.115
Georgetown, S. C.		60	1	72		46		2.90			408.40	2	140.827
Gloucester, Mass.	117	37	119	42	776	610	11,812.43	13,756.24		2,202	17,043.67	13	1.239
Grand Rapids, Mich.					639		61,786.81	61,823.52			4,821.83	2	.078
Great Egg Harbor (Somers Point), N. J.					26	146	1,324.35	1,381.68			2,229.24	4	1.613
Hartford, Conn.	2	240	6	231	1,225	108	228,624.07	229,711.35		3,668	11,234.14	5	.049
Hawaii	210	382	118	499	4,876	220	1,306,610.11	1,327,518.23	9,182	54,365	96,932.82	75	.073
Humboldt (Eureka), Cal.	16	125	26	27	2	53	2,093.27	2,195.77		319,550	3,070.02	1	1.398
Huron (Port Huron), Mich.	1,608	2,049	1,600	2,029	7,339	336	405,973.40	411,646.32	32,995	8,878,533	55,177.88	52	.134
Indianapolis, Ind.					667		156,134.80	156,671.04			10,926.00	6	.070
Kansas City, Mo.					1,404	7	263,739.92	265,377.95			16,156.35	9	.061
Kennebunk, Me.	3		5		15			15.00		7,232	131.90	2	8.793
Key West, Fla.	551	142	512	225	3,395	259	386,623.67	401,706.63	16,023	674,169	31,850.02	25	.079
Knoxville, Tenn.					14		1,229.87	1,230.87			492.67	1	.400
La Crosse, Wis.					52			5.05			363.12	2	71.905
Lincoln, Nebr.					88		7,917.36	7,922.16			1,762.32	2	.222
Little Egg Harbor (Tuckerton), N. J.						39					338.15	2	
Los Angeles, Cal.	38	175	30	12	951	49	279,568.53	280,248.69	80		15,812.12	12	.056
Louisville, Ky.					1,249	78	350,174.10	349,237.25			15,507.90	9	.044
Machias, Me.	99	16	107	82	24	305	1,701.41	2,504.30		14,573	4,447.19	5	1.776
Marblehead, Mass.	24		30	4	28	78	4,509.76	5,040.07			2,172.76	3	.431
Memphis, Tenn.					169	164	58,752.92	59,426.62			6,316.45	4	.106
Memphremagog (Newport), Vt.	209		210		19,889		263,851.01	267,583.26	1,064,759	1,420,367	43,918.25	38	.164
Miami (Toledo), Ohio	208	2,366	231	2,359	716	104	123,149.90	124,488.05	5,994	559,970	9,010.10	7	.072
Michigan (Grand Haven), Mich.	74	9,072	65	9,092	19	270	4,726.82	4,795.95		73,792	8,665.09	14	1.807
Milwaukee, Wis.	56	14,925	53	14,967	2,740	489	519,208.02	521,540.05	12,541	324,997	19,038.49	20	.037
Minnesota (St. Paul), Minn.	384		354		3,562	53	823,884.71	827,947.50	2,323	303,673	42,860.49	30	.052
Mobile, Ala.	688	52	667	64	759	219	31,808.60	38,683.84	22,800	12,480,758	18,888.12	16	.488
Montana and Idaho (Great Falls), Mont.	15		15		757		122,875.43	125,119.83	890	544,237	26,901.31	18	.215
Nantucket, Mass.					34			13.25			362.25	1	27.340
Nashville, Tenn.					132	29	16,533.09	16,573.09			2,663.85	2	.161
Natchez, Miss.											500.00	1	

TABLE P.—STATEMENT OF CUSTOMS BUSINESS FOR THE FISCAL YEAR ENDED JUNE 30, 1902—Continued.

	Vessels entered.		Vessels cleared.		Entries of merchandise.	Documents issued to vessels.	Duties and tonnage tax.	Aggregate receipts.	Value of exports.		Expenses.	Average number of persons employed.	Cost to collect \$1.
	For- eign.	Coast- wise.	For- eign.	Coast- wise.					Foreign.	Domestic.			
Newark, N. J.	88	31	72	5	2,448	166	\$107,739.37	\$110,483.24	\$980,165	\$121,404	\$10,920.03	6	\$0.099
New Bedford, Mass.	48	114	51	11	149	106	86,276.42	87,023.16		39,961	7,161.92	5	.082
Newburyport, Mass.			2		1	12		5.00			627.00	2	125.400
New Haven, Conn.	49	749	23	751	438	291	61,954.75	62,521.04			8,905.87	7	.142
New London, Conn.	12	7	25	3	20	159	946.10	1,106.52		30,750	4,956.48	5	4.479
New Orleans, La.	1,072	398	1,123	333	12,971	301	6,048,391.10	6,077,889.05	3,587,462	130,899,401	238,936.20	204	.039
Newport, R. I.	18	3	13	9	218	140	31,343.21	31,613.50			3,280.60	4	.104
Newport News, Va.	203	657	479	92	5,172	416	1,079,264.82	1,087,242.23		33,504,730	47,014.07	43	.043
New York, N. Y.	4,385	3,091	3,716	3,214	474,282	6,527	165,809,587.67	166,807,010.38	11,168,310	479,193,385	3,159,514.81	2,234	.019
Niagara (Niagara Falls), N. Y.	1,048	815	1,044	826	26,229	21	352,035.90	395,939.67	907,286	8,429,331	64,276.66	51	.162
Norfolk and Portsmouth (Norfolk), Va.	82	2,202	677	1,857	81	801	12,774.94	17,268.18	90	7,088,245	13,095.81	9	.758
North and South Dakota (Pembina), N. Dak.					2,849		88,302.25	89,734.63	33,034	10,746,406	22,266.51	16	.248
Omaha, Nebr.					453		98,292.58	99,510.78	7,684		9,483.60	5	.095
Oregon (Astoria), Oreg.	135	477	10	437	14	86	19,780.07	20,952.37	80	158,758	13,088.50	15	.625
Oswegatchie (Ogdensburg), N. Y.	1,069		936		6,056	53	238,364.48	241,482.02	27,021	4,184,036	29,821.44	28	.123
Oswego, N. Y.	1,113	306	1,167	249	507	33	107,609.52	107,815.97	35,306	1,811,162	14,581.60	12	.137
Paducah, Ky.					76						362.00	2	
Pamlico (Newbern), N. C.	1	10	1		875	267	608.55	1,617.25		602	5,190.77	5	3.210
Paso del Norte (El Paso), Tex.					3,265		318,415.54	325,679.51	223,592	7,004,800	44,331.57	33	.136
Passamaquoddy (Eastport), Me.	729	145	739	134	1,855	252	108,095.54	110,352.92	46,210	655,650	23,781.81	20	.216
Patchogue, N. Y.					366						610.55	2	
Pearl River (Shieldsboro), Miss.	286	92	294	96	7	461	8,875.22	11,161.06		2,155,013	8,888.89	6	.796
Pensacola, Fla.	343	174	413	124	69	220	100,838.83	103,368.03		14,466,928	14,216.69	12	.137
Peoria, Ill.					133	14	37,404.08	37,467.68			1,581.87	2	.042
Perth Amboy, N. J.	35	123	100	83	1,148	635	44,560.54	47,419.10	2,410,597	204,885	11,165.14	6	.235
Petersburg, Va.		1	1		682	9	226,774.08	229,613.88			8,425.75	5	.037
Philadelphia, Pa.	1,102	1,128	1,102	1,030	28,961	1,046	19,242,540.16	19,299,485.12	232,013	80,151,390	510,445.74	491	.026
Pittsburg, Pa.					2,582	213	603,174.88	603,709.13			17,483.97	10	.029
Plymouth, Mass.	10		14		13	16	1,813.44	1,863.94			1,474.81	2	.791
Port Jefferson, N. Y.						60		20.00				2	
Portland and Falmouth (Portland), Me.	340	423	315	402	2,372	380	163,264.91	175,921.82	9,293	14,315,725	52,173.33	34	.297
Porto Rico.	402	2,013	398	2,021	5,328	63	912,269.93	922,327.19	42,852	4,012,338	52,489.06	72	.057
Portsmouth, N. H.	9	7	30	3	22	85	3,252.07	3,453.03			3,766.72	6	1.091
Providence, R. I.	78	842	56	215	1,720	228	301,377.73	303,367.57		11,617	20,196.08	19	.067
Puget Sound (Port Townsend), Wash.	2,429	771	2,570	643	12,488	1,499	872,107.95	907,057.23	224,543	33,564,278	108,085.43	75	.119
Richmond, Va.	3	878	2	876	254	113	134,834.26	134,943.43			6,701.14	5	.050

Rock Island, Ill.						132		4.55			677.05	2	148.802
Saco, Me.			10			22		26.00			543.05	2	20.887
Sag Harbor, N. Y.	6	1	2	4	5	372	1,591.05	1,596.02			900.16	3	564
St. Augustine, Fla.				2	30	53	5,319.16	5,357.59			1,667.80	2	311
St. Johns (Jacksonville), Fla.	65	441	80	426	322	111	48,638.10	49,752.97	254	289,738	5,713.58	3	115
St. Joseph, Mo.					414	3	71,894.01	71,964.60			5,704.62	3	079
St. Louis, Mo.					4,968	242	1,881,639.95	1,885,698.98			52,510.25	39	028
St. Marks (Cedar Keys), Fla.						39		527.90			823.37	2	1,560
St. Marys, Ga.	2					13	39.51	39.51			593.85	1	15,030
Salem and Beverly (Salem), Mass.	63		34	19	23	96	3,049.39	3,463.86			5,911.05	6	1,706
Saluria (Eagle Pass), Tex.		85		134	2,597	70	38,743.83	42,072.92	10,546	4,428,582	45,096.29	34	1,072
San Diego, Cal.	131	96	105	17	551	18	126,933.65	128,183.03	12,646	243,187	17,075.13	16	1,133
Sandusky, Ohio.	539	2,295	544	2,311	283	127	2,249.79	2,312.44		147,403	3,940.15	8	1,704
San Francisco, Cal.	670	470	677	729	33,713	1,194	7,504,274.16	7,551,217.78	871,864	37,311,891	452,369.44	292	060
Savannah, Ga.	203	550	261	481	181	187	36,374.96	39,583.12	235	41,525,193	13,227.34	9	334
Sioux City, Iowa.					43		16,380.57	16,402.47			971.72	2	059
Southern Oregon (Coos Bay), Oreg.	2			1	42		93.42	98.42			1,279.08	2	12,996
Springfield, Mass.					269		45,195.65	45,267.97			4,529.27	3	100
Stonington, Conn.	18	13	22	6	25	121	3,790.99	3,972.64		6,088	1,295.76	2	033
Superior (Marquette), Mich.	2,601	8,113	2,503	8,135	1,583	164	59,357.19	60,625.25		7,770,146	25,376.09	30	419
Syracuse, N. Y.					497		90,908.68	91,881.73			9,431.00	5	103
Tampa, Fla.	176	260	162	143	3,080	206	1,002,212.63	1,008,834.89		1,782,740	31,802.79	23	032
Tappahannock, Va.		318		14	212						762.15	2	
Teche (Brashear), La.		155		145	209			46.38			3,046.96	3	65,696
Vermont, (Burlington), Vt.	235		261		24,873	24	562,457.05	589,202.66	1,735,522	8,112,731	66,102.09	60	112
Vicksburg, Miss.					33						533.55	1	
Waldoboro, Me.	101	1	83	1	84	429	777.00	1,309.50		4,338	7,445.16	7	5,685
Wheeling, W. Va.					8	187	3,525.95	3,607.54			1,753.51	2	486
Willamette (Portland), Oreg.	30	278	157	160	2,201	103	716,201.84	726,401.71	2,951	12,129,867	57,254.04	39	079
Wilmington, N. C.	56	83	88	78	43	103	6,412.45	7,835.41		11,102,171	6,998.58	4	893
Wiscasset, Me.	83	6	19	73	31	123	491.61	1,011.00		2,976	3,379.88	3	3,343
Yaquina, Oreg.		24		24		5					1,034.70	2	
York, Me.						7					256.00	1	
Total	38,030	93,145	38,016	91,050	924,674	35,660	255,522,819.76	257,222,330.99	26,237,540	1,355,481,761	7,673,830.69		

Amount of expenses reported by collectors as above. \$7,673,830.69
 Expenses not included in above. 258,755.71

Total 7,932,586.40
 Cost to collect \$1. 0.0308+

APPENDIX TO THE REPORT ON THE FINANCES.

APPENDIX.

REPORTS OF HEADS OF BUREAUS.

REPORT OF THE TREASURER.

TREASURY DEPARTMENT,
OFFICE OF THE TREASURER,
Washington, D. C., November 10, 1902.

SIR: The magnitude of the available cash balance and the unprecedented holdings of gross gold are the striking features of the condition of the Treasury at the close of the fiscal year 1902.

The transactions for the twelve months then ended are marked, first, by the diminution of the revenues due to the repeal of war taxes by the act of March 2, 1901, and the reduction of expenditures from the progress of peace in our new possessions, and second, by the large increase in gold certificates outstanding and the continued change of other kinds of Government paper currency into denominations of \$10 and under.

In the first quarter of the fiscal year 1903 the diminution of internal revenue continued in larger ratio from the effects of the act of April 12, 1902, repealing war taxes, while the customs increased still more, and the expenditures advanced considerably as compared with the July, August, and September preceding.

REVENUES AND EXPENDITURES FOR 1901 AND 1902.

The comparison of net ordinary revenues and expenditures for two years is stated by sources of receipts and classes of payments:

Account.	1901.	1902.	Increase.	Decrease.
REVENUES.				
Customs	\$238,585,455.99	\$254,444,708.19	\$15,859,252.20	
Internal revenue	307,180,663.77	271,880,122.10		\$35,300,541.67
Lands	2,965,119.65	4,144,122.78	1,179,003.13	
Miscellaneous	38,954,098.12	32,009,280.14		6,944,817.98
Total	587,685,337.53	562,478,233.21	17,038,255.33	42,245,359.65
Net				25,207,104.32
EXPENDITURES.				
Customs	29,516,890.79	28,012,620.16		1,504,270.63
Internal revenue	5,990,282.72	8,536,348.58	2,546,065.86	
Interior civil	18,739,784.09	13,328,329.16		5,411,454.93
Treasury proper	58,787,190.75	54,808,006.95		3,979,183.80
Diplomatic	3,317,900.35	2,765,734.01		552,166.34
Judiciary	5,929,954.40	6,018,285.05	88,330.65	
War Department	144,615,697.20	112,272,216.08		32,343,481.12
Navy Department	60,506,978.47	67,803,128.24	7,296,149.77	
Indians	10,896,073.35	10,049,584.86		846,488.49
Pensions	139,323,621.99	138,488,559.73		835,062.26
Interest	32,342,979.04	29,108,044.82		3,234,934.22
Total	509,967,353.15	471,190,857.64	9,930,546.28	48,707,041.79
Net				38,776,495.51
Surplus	77,717,984.38	91,287,375.57		

The record shows net reductions in 1902, as compared with the preceding twelve months, of \$25,207,104.32 in the revenues, which are more than offset by net reductions of \$38,776,495.51 in the expenditures. The result is an increase in the surplus in 1902 over 1901 of \$13,569,391.19. The chief falling off is in internal revenue of \$35,300,541.67, due to legislation, while the miscellaneous receipts are \$6,944,817.98 smaller. Customs, on the other hand, are \$15,859,252.20 greater.

The expenditures show a falling off in every class except internal revenue, judiciary, and the Navy; in the last an increase of \$7,296,149.77 appears. The chief reduction is for the War Department, which cost \$32,343,481.12 less than in the preceding year. The next in magnitude of reduction is interior civil, of \$5,411,454.93. For the Treasury the expenditures show \$3,979,183.80 decrease. For customs, \$1,504,270.63 less was spent. Disbursements for diplomatic purposes fell off \$552,166.34; for Indians, \$846,488.49, and for pensions, \$835,062.26. In the outlay for interest there is the large reduction of \$3,234,934.22.

TRANSACTIONS IN THE PUBLIC DEBT.

The Government bonds were much less active in the past fiscal year than in the one before. The receipts fell to \$2,370, a reduction of \$138,816,730, while in disbursements for this purpose the reduction was \$118,704,790. The total receipts on account of the public debt show a decrease of \$59,158,164, while in disbursements there was a decrease of \$68,053,333.78. The excess of receipts over the preceding year was \$8,895,169.78. The items follow:

Account.	1901.	1902.	Increase.	Decrease.
RECEIPTS.				
United States bonds.....	\$138,819,100.00	\$2,370.00		\$138,816,730.00
United States notes.....	91,680,000.00	101,520,000.00	\$9,840,000.00	
National-bank notes.....	12,882,868.50	32,735,434.50	19,852,566.00	
Gold certificates.....	114,570,000.00	129,880,000.00	15,310,000.00	
Silver certificates.....	200,852,000.00	235,508,000.00	34,656,000.00	
Total.....	558,803,968.50	499,645,804.50	79,658,566.00	138,816,730.00
Net.....				59,158,164.00
DISBURSEMENTS.				
United States bonds.....	174,925,620.00	56,220,830.00		118,704,790.00
Fractional currency.....	2,578.78	3,088.00	509.22	
United States notes.....	91,680,000.00	101,520,000.00	9,840,000.00	
Treasury notes of 1890.....	28,244,000.00	17,783,000.00		10,461,000.00
National-bank notes.....	18,626,437.50	20,085,274.50	1,458,837.00	
Gold certificates.....	53,409,490.00	72,255,600.00	18,846,110.00	
Silver certificates.....	181,853,000.00	216,525,000.00	34,672,000.00	
Currency certificates.....	3,705,000.00			3,705,000.00
Total.....	552,446,126.28	484,392,792.50	64,817,456.22	132,870,790.00
Net.....				68,053,333.78
Excess of receipts.....	6,357,842.22	15,253,012.00	8,895,169.78	

ORDINARY AND DEBT TRANSACTIONS COMBINED.

By the combination of the footings of the two preceding tables the total receipts and disbursements are set forth:

Account.	1901.	1902.	Increase.	Decrease.
RECEIPTS.				
Ordinary.....	\$587,685,337.53	\$562,478,233.21		\$25,207,104.32
Debt.....	558,803,968.50	499,645,804.50		59,158,164.00
Total.....	1,146,489,306.03	1,062,124,037.71		84,365,268.32
DISBURSEMENTS.				
Ordinary.....	509,967,353.15	471,190,857.64		38,776,495.51
Premium on debt.....	14,649,572.95	14,043,391.14		606,181.81
Debt.....	552,446,126.28	484,392,792.50		68,053,333.78
Total.....	1,077,063,052.38	969,627,041.28		107,436,011.10
Excess of receipts.....	69,426,253.65	92,496,996.43	\$23,070,742.78	

Thus the total receipts of the Treasury for 1902 are less by \$84,365,268.32 than for 1901, and the total disbursements are less by \$107,436,011.10. The total transactions show an excess of receipts of \$23,070,742.78.

FIRST QUARTER OF TWO YEARS.

In July, August, and September of two fiscal years the ordinary revenues and expenditures by warrants were as here stated:

Account.	1902.	1903.	Increase.	Decrease.
REVENUES.				
Customs.....	\$62,799,739.70	\$78,495,559.88	\$15,695,820.18	
Internal revenue.....	73,121,830.61	59,826,852.99		\$13,294,977.62
Public lands.....	912,359.24	2,117,893.07	1,205,473.83	
Miscellaneous.....	6,994,006.17	8,276,530.68	1,282,524.51	
Total.....	143,827,935.72	148,716,776.62	18,183,818.52	13,294,977.62
EXPENDITURES.				
Civil and miscellaneous.....	27,057,641.84	31,085,086.95	4,027,445.11	
War.....	31,813,602.50	35,676,811.24	3,858,208.74	
Navy.....	16,681,244.15	20,706,338.33	4,024,994.18	
Interior—Indians.....	2,770,608.68	3,597,451.48	826,842.80	
Interior—pensions.....	35,132,278.80	36,924,131.09	1,191,852.29	
Interest on the public debt.....	10,513,359.79	10,031,185.28		482,174.51
Total.....	123,973,835.76	137,421,004.37	13,929,343.12	482,174.51

Thus the customs receipts for the new quarter increased over the like period of 1902 by \$15,695,820.18, while the internal revenue receipts, responding to the recent statute, were \$13,294,977.62 less. In miscellaneous receipts there was an advance of \$1,282,524.51, and in those for public lands of \$1,205,473.83. The total receipts, if the two quarters are compared, show a net increase of \$4,888,840.90. The expenditures also are larger in a more conspicuous degree, as the increase reaches \$13,447,168.61. The interest on the public debt is less by \$482,174.51, but an advance appears in every other item—\$4,027,445.11 for civil and miscellaneous; \$3,858,208.74 for war;

\$4,024,994.18 for the Navy; \$826,842.80 for Indians; and \$1,191,852.29 for pensions. Thus for the quarter the receipts exceed the expenditures by \$11,295,772.25. In the first quarter of 1902 this excess was \$19,854,099.96. By October 31, this fiscal year, the receipts became \$13,539,171.53 more than the expenditures.

THE RESERVE AND TRUST FUNDS.

While United States notes and treasury notes are redeemed in gold to considerable amounts, as stated elsewhere, the redemptions are each day exchanged for gold, so that the reserve fund of \$150,000,000 is always kept intact. This movement in United States notes was \$6,293,843 less in 1902 than during the preceding year, and in treasury notes was \$827,912 greater.

For the first quarter of the new fiscal year the like redemptions and exchanges were, in United States notes, \$976,660, and in treasury notes \$254,800. In the corresponding quarter of the preceding year they were, in United States notes, \$3,735,800, and in treasury notes \$306,393.

On June 30, the end of the fiscal year, from the revised figures, the respective funds stood as here stated:

RESERVE FUND.

Gold coin and bullion in division of redemption..... \$150,000,000

TRUST FUNDS.

[Held for the redemption of the notes and certificates for which they are respectively pledged.]

DIVISION OF REDEMPTION.		DIVISION OF ISSUE.	
Gold coin.....	\$346,612,089	Gold certificates outstanding.....	\$346,612,089
Silver dollars.....	453,997,000	Silver certificates outstanding.....	453,997,000
Silver dollars of 1890.....	39,961	} Treasury notes outstanding.....	30,000,000
Silver bullion of 1890.....	29,960,039		
Total.....	830,609,089	Total.....	830,609,089

On October 1, 1902, the reserve and trust funds were:

RESERVE FUND.

Gold coin and bullion in division of redemption..... \$150,000,000

TRUST FUNDS.

[Held for the redemption of the notes and certificates for which they are respectively pledged.]

DIVISION OF REDEMPTION.		DIVISION OF ISSUE.	
Gold coin.....	\$363,311,089	Gold certificates outstanding.....	\$363,311,089
Silver dollars.....	465,752,000	Silver certificates outstanding.....	465,752,000
Silver dollars of 1890.....	2,396,361	} Treasury notes outstanding.....	26,836,000
Silver bullion of 1890.....	24,439,639		
Total.....	855,899,089	Total.....	855,899,089

The statement on November 1, 1902, was:

RESERVE FUND.

Gold coin and bullion in division of redemption..... \$150,000,000

TRUST FUNDS.

[Held for the redemption of the notes and certificates for which they are respectively pledged.]

DIVISION OF REDEMPTION.		DIVISION OF ISSUE.	
Gold coin.....	\$367,078,569	Gold certificates outstanding.....	\$367,078,569
Silver dollars.....	467,442,000	Silver certificates outstanding.....	467,442,000
Silver dollars of 1890.....	1,239,399	} Treasury notes outstanding.	25,796,000
Silver bullion of 1890.....	24,556,601		
Total.....	860,316,569	Total.....	860,316,569

REDEMPTION OF NOTES IN GOLD.

United States notes to the amount of \$17,482,590 and treasury notes amounting to \$1,274,590 were redeemed in gold during the past fiscal year. The transactions are natural exchanges apart from special desire for the yellow metal. With the people, the majority is strongly for small denominations of paper for current use, and only a small and nominal minority is for actual gold for any purpose, except for use in the arts, and never from distrust of other forms of money. For export gold certificates are paid for bars.

GENERAL FUND—CASH IN THE VAULTS.

The notable points in the general fund are the increase in many of the figures at the end compared with the beginning of the fiscal year. In gold, metal and certificates, the increment was \$5,989,352.55. Standard dollars fell off \$1,073,767. Silver certificates became \$2,068,894 more, and silver bullion \$1,294,441.11 greater by reason of the melting of uncurrent subsidiary silver, which was not recoined during the fiscal year. United States notes now passing into the denomination of \$10 as redemptions occur are more largely in circulation, and leave \$4,246,316 less in the Treasury. On the other hand, there is an increase in national-bank notes of \$2,564,188.86. By the special industry of the mints an addition of \$874,976.87 was made to the subsidiary silver coin, and of \$383,249.55 to the minor coin. The old fractional currency is slowly disappearing.

By the action of the Secretary of the Treasury, the deposits in national banks to the credit of the Treasurer received additions of \$23,779,937.97. At the same time the credits of disbursing officers in the banks grew by \$192,635.67. Thus the banks held at the close of the year \$123,983,067.59, against \$100,010,493.95 at its outset.

No noteworthy changes took place in the outstanding liabilities, as the tables show.

The result was that the available cash balance at the end of 1902 was more by \$33,780,563.03 than at the end of 1901, and reached the maximum of \$212,187,361.16. This condition of the Treasury was foreseen and led to the repeal of the war taxes by the act of April 12, 1902.

By October 1, 1902, the available cash balance rose to \$221,253,394.12, including an increase for the quarter in gold, metal, and certificates of \$32,323,480.12. In silver certificates there was a falling off for the period of \$1,258,816, and in standard dollars of \$14,825,710. The reduction in United States notes was \$8,638,364, and in subsidiary silver \$3,380,162.52. National-bank notes increased \$3,414,763.97. The deposits in national banks, including those of disbursing officers, grew \$9,949,129.82 during the quarter.

The tables compare three periods:

GENERAL FUND—CASH IN THE VAULTS.

[From revised statements.]

Kind.	June 29, 1901.	June 30, 1902.	Oct. 1, 1902.
Gold coin and bullion.....	\$55,830,608.42	\$63,588,210.97	\$77,195,736.09
Gold certificates.....	41,981,390.00	40,213,080.00	58,929,035.00
Standard silver dollars.....	18,464,618.00	17,390,851.00	2,565,141.00
Silver certificates.....	5,370,444.00	7,439,338.00	6,180,522.00
Silver bullion.....	1,838,154.98	3,132,596.09	3,310,198.92
United States notes.....	16,635,610.00	12,389,294.00	3,750,930.00
Treasury notes of 1890.....	258,462.00	197,224.00	94,210.00
National-bank notes.....	8,631,386.09	11,195,574.95	14,610,338.92
Subsidiary silver coin.....	10,587,556.93	11,462,538.80	8,082,371.28
Fractional currency.....	1,251.87	146.83	141.37
Minor coin.....	536,154.99	919,404.54	701,445.92
Total.....	160,135,577.28	167,928,254.18	175,420,070.50
In national-bank depositories:			
To credit of the Treasurer of the United States.....	93,613,673.11	117,393,611.08	126,102,429.57
To credit of disbursing officers.....	6,396,820.84	6,589,456.51	7,829,767.84
Total.....	100,010,493.95	123,983,067.59	133,932,197.41
Awaiting reimbursement, bonds and interest paid.....	297,921.81	16,564.79	178,191.45
Total.....	100,308,415.76	123,999,632.38	134,110,388.86
Aggregate.....	260,443,993.04	291,927,886.56	309,530,459.36
Liabilities:			
National-bank 5 per cent fund.....	13,267,236.27	13,851,846.04	12,905,309.79
Outstanding checks and drafts.....	2,883,662.45	3,561,165.48	8,460,738.93
Disbursing officers' balances.....	48,097,801.28	44,899,648.10	57,993,244.37
Post-Office Department account.....	9,242,850.67	9,743,543.62	6,620,897.11
Miscellaneous items.....	8,545,644.24	7,684,322.16	2,296,875.04
Total.....	82,037,194.91	79,740,625.40	88,277,065.24
Available cash balance.....	178,406,798.13	212,187,361.16	221,253,394.12

By November 1 the available cash balance became \$206,421,878.30, and the details on that date follow:

GENERAL FUND, NOVEMBER 1, 1902.

Gold coin and bullion.....	\$89,220,558.49
Gold certificates.....	24,322,375.00
Standard silver dollars.....	568,664.00
Silver certificates.....	4,271,562.00
Silver bullion.....	2,615,202.88
United States notes.....	3,041,934.00
Treasury notes of 1890.....	47,722.00
National-bank notes.....	13,468,852.32
Subsidiary silver coin.....	6,909,608.31
Fractional currency.....	195.41
Minor coin.....	738,377.53
	145,205,051.94

In national-bank depositaries:

To credit of the Treasurer of the United States	\$139,487,590.17
To credit of disbursing officers	7,397,422.32

146,885,012.49

Awaiting reimbursement:

Bonds and interest paid	289,119.87
-------------------------	------------

\$147,174,132.36

292,379,184.30

Liabilities:

National-bank 5 per cent fund	14,664,321.09
Outstanding checks and drafts	9,027,091.49
Disbursing officers' balances	56,203,466.94
Post-Office Department account	3,821,455.66
Miscellaneous items	2,240,970.82

85,957,306.00

Available cash balance 206,421,878.30

THE NET AVAILABLE CASH BALANCE.

The available cash balance in the Treasury July 1, 1902, was the largest in our history up to that date. It amounted, including the reserve fund, to \$362,187,361.16. For five months in 1879 the figures on record are larger, but they include funds held against called bonds for the ninety days of notice required by law. The present balance is subject to no such deductions. The current outstanding obligations are not included. The gold reserve is counted in, as it is available for the redemption of legal-tender notes. The sums in national banks to the credit of the Treasurer and of disbursing officers appear to the amount of \$123,983,067.59. The subsidiary silver, \$11,462,533.80, and the minor coin, \$919,404.54 could hardly be used for large payments, nor is the silver bullion to be reckoned for such purpose. The national-bank notes are to their extent a fair offset to the 5 per cent fund in the outstanding liabilities.

With such deductions there remained July 1 in the Treasury vaults a little over \$79,000,000. As \$50,000,000 is deemed a fair working fund, about \$29,000,000 could be spared. But proper preparation for the reduction of taxes under the act of April 12, 1902, forbade expenditure for any other than current needs. The Treasury was kept in good condition to meet the further repeal of the war taxes, taking effect July 1, the effect of which was felt in the first months of the new fiscal year.

Nearly one-half of the net available cash balance July 1 was in gold, coin, and certificates, \$103,801,290.97 over and above the gold reserve of \$150,000,000, and by October 1 it became \$136,124,771. This amount far exceeds the outstanding liabilities. As a measure of the financial strength of the Government the fact deserves mention.

During the first quarter of the new fiscal year the available cash balance grew by \$11,295,772.25, owing to large custom receipts which offset the reduction in the war taxes. The grand aggregate thus surpasses all previous records. The excess above a working fund ran up to \$35,000,000, and called for special efforts by the Secretary for its reduction. By November 1, by reason of the large payments for the relief of the money market, the amount above the working fund was brought to about \$6,000,000.

Comparison with the years since 1890 will make clear the strides in this field:

AVAILABLE CASH BALANCE (INCLUDING THE RESERVE FUND), FROM THE REVISED STATEMENTS, ON THE DATES NAMED.

Date.	Available cash balance.		
	Reserve fund.	Balance.	Total.
July 1—			
1890.....	\$100,000,000	\$79,259,837.18	\$179,259,837.18
1891.....	100,000,000	56,847,826.49	156,847,826.49
1892.....	100,000,000	29,182,494.70	129,182,494.70
1893.....	100,000,000	24,824,804.94	124,824,804.94
1894.....	100,000,000	18,885,988.16	118,885,988.16
1895.....	100,000,000	96,348,193.17	196,348,193.17
1896.....	100,000,000	169,637,307.07	269,637,307.07
1897.....	100,000,000	144,466,201.95	244,466,201.95
1898.....	100,000,000	109,282,643.13	209,282,643.13
1899.....	100,000,000	184,488,516.20	284,488,516.20
1900.....	150,000,000	156,827,605.37	306,827,605.37
1901.....	150,000,000	178,406,798.13	328,406,798.13
1902.....	150,000,000	212,187,361.16	362,187,361.16
Oct. 1, 1902.....	150,000,000	221,253,394.12	371,253,394.12

BONDS BOUGHT FOR THE SINKING FUND.

Out of the surplus of \$91,287,375.57 bonds were purchased for the sinking fund to the amount of \$56,071,230 in principal, for which premium and accrued interest were paid of \$14,339,211.33, making a total of \$70,410,441.33.

Of these purchases the transactions under notices of April 9, May 9, and September 10, 1901, were closed October 31, 1901, and amounted to these sums:

BONDS BOUGHT FROM JULY 1 TO OCTOBER 31, 1901.

Loan.	Coupon.	Registered.	Principal.	Interest.	Premium.
Funded loan of 1907.....	\$895,300	\$9,208,500	\$10,103,800	\$62,776.38	\$1,285,075.57
Loan of 1904.....	509,850	318,800	328,650	5,619.07	66,284.58
Loan of 1925.....	4,991,700	8,766,000	13,757,700	81,205.71	5,436,556.23
Loan of 1908-1918.....	507,040	921,280	1,423,320	5,145.39	119,374.79
Total.....	6,903,890	19,214,580	26,118,470	154,746.55	6,907,291.17

Under announcement of October 31, 1901, which reserved the right to discontinue without previous notice, bonds were bought until March 20, 1902, by loans, to the amount here stated:

BONDS BOUGHT FROM OCTOBER 31, 1901, TO MARCH 20, 1902.

Loan.	Coupons.	Registered.	Principal.	Interest.	Premiums.
Funded loan of 1907.....	\$1,175,750	\$12,921,450	\$14,097,200	\$85,766.01	\$1,673,545.38
Loan of 1904.....	843,756	771,350	1,615,100	7,486.78	109,395.67
Loan of 1925.....	1,597,800	11,965,700	13,563,500	47,064.04	5,298,653.07
Loan of 1908-1918.....	388,300	288,660	676,360	756.81	54,505.85
Total.....	4,005,606	25,947,160	29,952,760	141,073.64	7,136,099.97

PURCHASES OF BONDS STATED BY MONTHS.

These purchases were made in the several months of the fiscal year, according to the statement given below:

Month.	Funded loan of 1907.	Loan of 1904.	Loan of 1908-1918.	Loan of 1925.	Total principal.	Cost.
1901.						
July	\$918,300	\$350,100	\$396,620	.....	\$1,665,020	\$1,852,193.11
August	2,346,500	175,950	313,560	.....	2,836,010	3,186,449.89
September	5,869,750	286,600	657,020	\$8,860,600	15,673,970	20,112,270.57
October	969,250	16,000	61,120	4,897,100	5,943,470	8,029,594.15
November	4,072,450	805,400	574,620	6,508,350	11,960,820	15,142,333.95
December	3,138,400	159,900	54,320	2,430,750	5,783,370	7,164,571.88
1902.						
January	2,091,800	333,800	31,240	1,728,100	4,184,940	5,155,649.00
February	1,953,250	93,200	11,220	15,500	2,073,170	2,323,034.65
March	2,841,300	222,800	5,560	2,880,800	5,950,460	7,444,344.13
Total	24,201,000	2,443,750	2,105,280	27,321,200	56,071,230	70,410,441.33

PURCHASES OF THE LOAN OF 1904.

Under an offer made by the Secretary of the Treasury September 26 to buy bonds of the loan of 1904 at 105 if presented before October 15, 1902, purchases of such securities were made to the amount of \$25,300.

PURCHASES OF THE LOAN OF 1925.

Arrangement was made by the Secretary of the Treasury for the purchase of bonds of the loan of 1925 on October 17 and 18, 1902, deliverable then or on October 20. The cash paid was:

Loan.	Principal.	Premium, including accrued interest.	Total.
Loan of 1925	\$16,504,300	\$6,342,229.99	\$22,846,529.99

THE PUBLIC DEBT, 1901, 1902, AND FIRST QUARTER OF 1903.

The purchases of bonds explain the reductions in the loans of 1908-1918, of 1907, of 1925, and of 1904. Minor sums are taken from the matured loans, the old demand notes, and the fractional currency. By the withdrawal of securities pledged for circulation of national banks and payment for them in lawful money the cash deposits for those institutions were advanced by \$12,667,660 during the fiscal year. The changes in treasury notes and silver certificates very nearly balance each other. The increase of \$57,624,400 in gold certificates adds so much to the public debt, but every dollar is offset by actual coin in the Treasury. If allowance is made for that fact, the national obligations instead of showing an increase of \$15,283,512 will be proved to be \$42,340,888 less at the close of June, 1902, than at the same date in 1901.

The table illustrates the situation:

	Rate.	When payable.	June 29, 1901.	June 30, 1902.	Oct. 1, 1902.
Consols of 1930.....	2	After Apr. 1, 1930..	\$445,940,750.00	\$445,940,750.00	\$445,940,750.00
Loan of 1908-1918.....	3	After Aug. 1, 1908..	99,621,420.00	97,515,660.00	97,515,660.00
Funded loan of 1907....	4	July 1, 1907.....	257,376,050.00	233,177,400.00	233,177,500.00
Refunding certificates..	4	Convertible.....	33,320.00	31,980.00	31,880.00
Loan of 1925.....	4	Feb. 1, 1925.....	162,315,400.00	134,994,200.00	134,994,200.00
Loan of 1904.....	5	Feb. 1, 1904.....	21,854,100.00	19,410,350.00	19,410,350.00
Matured loans.....		On demand.....	1,415,620.26	1,280,860.26	1,256,860.26
Old demand notes.....		do.....	53,847.50	53,847.50	53,847.50
United States notes.....		do.....	346,681,016.00	346,681,016.00	346,681,016.00
National bank notes.....		do.....	29,404,309.50	42,071,969.50	42,733,894.50
Fractional currency.....		do.....	6,876,411.63	6,873,323.63	6,873,323.63
Gold certificates.....		do.....	288,957,689.00	346,582,089.00	363,311,089.00
Silver certificates.....		do.....	435,014,000.00	453,997,000.00	465,752,000.00
Treasury notes of 1890..		do.....	47,783,000.00	30,000,000.00	26,836,000.00
Total.....			2,148,326,933.89	2,158,610,445.89	2,184,568,370.89

For July, August, and September of the new fiscal year the gold certificates took on an increment of \$16,729,000, and silver certificates of \$11,755,000, while a reduction of \$3,164,000 occurred in Treasury notes.

ANTICIPATION OF INTEREST.

Twice during the fiscal year the Secretary of the Treasury gave notice that the payment of the interest accruing for the next quarter would be anticipated. The interest due on October 1, 1901, was paid on September 16, according to announcement on that day. On December 11, 1901, the Secretary of the Treasury directed that five days later the interest should be paid which would fall due January 1, 1902. The amounts so anticipated were:

INTEREST FOR OCTOBER, 1901:

Loan.	Registered.	Coupon.	Total.
Funded loan of 1907.....	\$2,010,234.00	\$472,183.00	\$2,482,417.00
Consols of 1930.....	2,169,325.25	60,378.50	2,229,703.75
Total.....	4,179,559.25	532,561.50	4,712,120.75

INTEREST FOR JANUARY, 1902.

Loan.	Registered.	Coupon.	Total.
Funded loan of 1907.....	\$1,884,501.00	\$516,132.00	\$2,400,633.00
Consols of 1930.....	2,176,483.00	53,220.75	2,229,703.75
Total.....	4,060,984.00	569,352.75	4,630,336.75

On September 13, 1902, the Secretary of the Treasury authorized the anticipation of payment of the interest due October 1. The interest on the consols of 1930 was paid immediately at the date of the notice,

and that on the funded loan of 1907 was paid on September 15. The items of interest so authorized to be prepaid were:

Loan.	Registered.	Coupon.	Total.
Funded loan of 1907.....	\$1,826,742.50	\$505,032.50	\$2,331,775.00
Consols of 1930.....	2,182,521.00	47,182.75	2,229,703.75
Total	4,009,263.50	552,215.25	4,561,478.75

October 20, by authority of the Secretary of the Treasury, the interest to accrue November 1, additional to \$50,353.25 previously paid with rebate, was anticipated. The total amount of November interest was:

Loan.	Registered.	Coupon.	Total.
Loan of 1908-1918	\$389,316.60	\$342,050.85	\$731,367.45
Loan of 1904	139,055.62	103,573.75	242,629.37
Funded loan of 1925	1,047,321.00	302,621.00	1,349,942.00
Total	1,575,693.22	748,245.60	2,323,938.82

The Secretary of the Treasury on September 25 offered to holders of United States bonds the option to receive in advance their interest maturing between November 1, 1902, and July 1, 1903, at a rebate of two-tenths of 1 per cent a month. This amounted to \$20,656,252.72. Payments began October 1, and before November 15 the option was taken to the amount of \$3,437,572.65, with a rebate of \$39,665.94, on the following classes of bonds:

INTEREST PREPAID IN OCTOBER AND TO NOVEMBER 15, 1902, WITH REBATE.

Loan.	Average amount of principal on which interest was prepaid.	Interest.	Rebate.
Funded loan of 1907.....	\$13,836,350	\$415,089.60	\$4,959.06
Consols of 1930.....	174,738,100	2,621,071.60	31,254.01
Loan of 1904	1,579,500	58,993.75	472.45
Loan of 1925	9,168,250	274,036.60	2,253.77
Loan of 1908-1918	4,504,500	68,381.40	726.65
Total	203,826,700	3,437,572.65	39,665.94

BONDS HELD AS SECURITY FOR NATIONAL BANKS.

The bonds held by the Treasurer as security for the notes of the national banks were \$9,080,700 less at the end of the fiscal year than twelve months before, but in the same interval the securities held for deposits in the banks were \$18,953,200 greater, so that the increase in bonds held for both purposes was \$9,872,500.

The consols of 1930 grow in favor with the banks as security both for deposits and circulation, and their volume so pledged increased \$11,525,250 during the year, although in many cases these consols were withdrawn and other bonds substituted. Thus the total of these consols outside of the Treasury was, on June 30, \$42,394,250, and on November 1, \$35,196,700.

By October 1 the bonds to secure circulation were \$8,988,740 greater than they were three months earlier, while those pledged for deposits were \$11,906,520 greater in amount. A maximum was reached November 1, when the securities for circulation became \$338,082,270, an increase of \$12,079,500 in the month, while those for deposits were \$149,216,920, an increase of \$11,853,350.

At the periods mentioned the securities held for the banks are stated in the annexed tables, and the changes during the year are cited:

BONDS HELD FOR NATIONAL BANKS, CLOSE OF JUNE, 1901 AND 1902, AND CHANGES DURING 1902.

Kind of bonds.	Rate.	Held June 30, 1900.	Held June 29, 1901.	Deposited during 1902.	Withdrawn during 1902.	Held June 30, 1902.	Held Oct. 1, 1902.
TO SECURE CIRCULATION.							
	<i>P. ct.</i>						
Funded loan of 1891...	2	\$11,009,400	\$75,000		\$75,000		
Consols of 1930.....	2	237,333,950	312,748,650	\$25,804,350	32,569,800	\$305,983,200	\$310,804,850
Funded loan of 1907....	4	16,460,700	6,144,500	221,750	1,005,000	5,361,250	7,412,700
Loan of 1925.....	4	7,762,850	2,996,600	386,000	1,354,500	2,028,100	2,569,600
Loan of 1904.....	5	1,301,500	268,900	187,000		455,900	810,900
Loan of 1908-1918.....	3	10,009,640	3,885,580	442,500	1,118,000	3,210,080	4,429,220
Total.....		284,378,040	326,119,230	27,041,600	36,122,300	317,038,530	326,027,270
TO SECURE DEPOSITS.							
Funded loan of 1891...	2	3,017,000					
Consols of 1930.....	2	44,569,200	75,645,100	20,938,300	7,984,600	88,598,800	88,881,600
Funded loan of 1907....	4	17,331,650	6,132,100	3,903,400	473,000	9,562,500	15,448,350
Loan of 1925.....	4	10,857,450	8,030,950	2,072,600	3,100,800	7,002,750	8,282,750
Loan of 1904.....	5	4,954,000	440,000	952,000	488,000	904,000	2,076,450
Loan of 1908-1918.....	3	12,335,180	4,962,300	3,770,500	1,934,200	6,798,600	9,642,020
Bonds of the District of Columbia.....	3.65	75,000	515,000	120,000	75,000	560,000	1,002,000
Total.....		93,139,480	95,725,450	31,756,800	14,055,600	113,426,650	125,333,170

BONDS HELD BY THE ASSISTANT TREASURER UNITED STATES, NEW YORK.

TO SECURE DEPOSITS.							
Funded loan of 1891...	2	\$1,276,000					
Consols of 1930.....	2		\$3,627,500	\$5,675,500	\$338,500	\$8,964,500	\$8,384,500
Funded loan of 1907....	4	5,081,000	1,000,000	239,400	1,219,400	20,000	520,000
Loan of 1925.....	4	2,459,000	4,166,000	1,222,000	4,368,000	1,020,000	1,020,000
Loan of 1904.....	5	3,185,000		201,000	156,000	45,000	45,000
Loan of 1908-1918.....	3	1,703,100	896,500	164,100	168,100	892,500	972,500
Bonds of the District of Columbia.....	3.65	410,000	350,000			350,000	350,000
Total.....		14,114,100	10,040,000	7,502,000	6,250,000	11,292,000	11,292,000

BONDS HELD FOR NATIONAL BANKS NOVEMBER 1, 1902.

Title of loan.	Rate of interest.	To secure circulation.	To secure public moneys.	
			In Washington.	In New York.
State and city.....			\$16,377,500	
District of Columbia.....	3.65		1,110,000	\$361,000
Consols of 1930.....	2	\$320,617,600	82,241,050	7,885,400
Loan of 1908-1918.....	3	5,906,720	10,436,720	554,600
Funded loan of 1907....	4	8,248,450	18,868,950	544,000
Loan of 1925.....	4	2,208,600	7,587,750	1,020,000
Loan of 1904.....	5	1,100,900	2,184,950	45,000
Total.....		338,082,270	138,806,920	10,410,000

By a ruling of the Secretary of the Treasury, December 6, 1899, the deposits in national banks were limited to par on bonds bearing 4 and 5 per cent interest, to 95 per cent of their face on 3 per cents, and to 90 per cent on the 2 per cents (funded loan of 1891). On September 10, 1901, these distinctions were removed, and all classes of bonds were made available at par for deposits.

The variations in the volume of bonds held for circulation deserve to be noted, for this has fallen off at some times to a considerable amount and at others has increased largely. Thus, June 30, 1901, the bonds pledged for circulation were \$326,119,230, and \$330,693,180 October 1, 1901. By June 4, 1902, a minimum for recent months was reached at \$315,754,630, growing to \$317,038,530 June 30, 1902. During the succeeding months the deposits of such securities were frequent and often large, so that the volume by October 1 was \$326,027,270; they became on November 1, \$338,082,270, the highest on record. This reduction of nearly \$14,000,000 between October and June, and increase of nearly \$9,090,000 between June and October again, and \$12,055,000 more in a single month by November 1, it is fair to recognize as a measure of elasticity in bond deposits in present practice.

The banks with securities pledged for circulation on June 30 numbered 4,553, making an addition during the year of 366 (Table 61, p. 250). Those with pledges for public moneys deposited were 577.

The classification of banks by amount of bonds deposited for circulation, as they stood at the close of the fiscal year, is interesting. For more than 50 per cent of the banks the deposits are less than \$100,000, and for nearly one-third of the banks the bonds fall below \$25,000 in each case.

The table follows:

NATIONAL BANKS GROUPED ACCORDING TO AMOUNT OF UNITED STATES BONDS
DEPOSITED TO SECURE CIRCULATION, JUNE 30, 1902.

Number having on deposit—

\$5,000,000 or more	2
1,000,000 or more, but less than \$5,000,000	25
500,000 or more, but less than 1,000,000	47
100,000 or more, but less than 500,000	853
50,000 or more, but less than 100,000	1,193
25,000 or more, but less than 50,000	932
6,250 or more, but less than 25,000	1,501

Total number of national banks..... 4,553

The largest amount of bonds deposited for this purpose by any bank is \$8,308,000.

No less noteworthy is it that out of the 1,501 banks with securities pledged for less than \$25,000, 479 have bonds for no more than \$10,000 each with the Treasurer. This number increased 235 during the fiscal year. This growth of the smallest banks extends into many States, and keeps on from day to day. It indicates that in the popular opinion these institutions meet the needs and convenience of the local communities. In most cases the bonds pledged for circulation do not much exceed the minimum required by law, but they start a movement in currency which may develop. In the meanwhile, every bank affords the means for the issue of checks and drafts for use in the neighborhood, and to some degree at a distance.

STATE AND CITY BONDS FOR PUBLIC DEPOSITS.

Under a ruling of the Secretary of the Treasury the Department, since October 1, 1902, has received from national banks tendering them State and city bonds as a part of the security for deposits of public funds, to release United States bonds, which were at once transferred to secure circulation. To November 15 State and city bonds were thus substituted to the amount of \$20,338,500. They were as follows:

State of Maryland	\$100,000
State of Massachusetts	6,219,000
State of Virginia	473,000
State of Connecticut	50,000
State of Maine	87,000
City of New York, N. Y.	7,204,000
City of Philadelphia, Pa.	1,069,000
City of Baltimore, Md.	426,500
City of Albany, N. Y.	161,000
City of Boston, Mass.	963,000
City of Louisville, Ky.	588,000
City of Springfield, Mass.	50,000
City of Cleveland, Ohio.	674,000
City of St. Louis, Mo.	942,000
City of Cambridge, Mass.	67,000
City of Paterson, N. J.	14,000
City of Minneapolis, Minn.	30,000
City of Columbus, Ohio.	128,000
City of Cincinnati, Ohio.	427,000
City of Chicago, Ill.	666,000
Total.....	20,338,500

THE MONETARY STOCK.

To the general stock of money in the country an addition of \$80,198,681 was made during the fiscal year. Of this, \$67,955,527 was in gold coin and bullion. There was also an increase of \$19,735,259 in standard dollars and of \$7,360,991 in subsidiary silver. United States notes remained under the law unchanged. Treasury notes fell off \$17,783,000. National-bank notes received an increment of \$2,929,904.

The gold coin and bullion July 1 was \$178,594,611 in excess of all other kinds of money, excluding national-bank notes, which are in a class apart. By October 1 they exceeded all other kinds of money, with the same exception, by \$200,368,433.

In the first quarter of the new fiscal year standard silver dollars increased \$3,225,660; subsidiary silver increased \$804,814; national-bank notes increased \$10,321,507, while the Treasury notes decreased \$3,164,000.

Comparison may be made from the annexed tables:

MONETARY STOCK.

[This statement represents the monetary stock of the United States as shown by the revised statements for June 30, 1901 and 1902.]

Kind.	In Treasury and mints.	In circulation.	Total stock.
<i>June 29, 1901.</i>			
Gold coin and bullion.....	\$494,848,297	\$629,790,765	\$1,124,639,062
Silver dollars.....	453,478,618	66,921,323	520,399,941
Subsidiary silver.....	10,587,557	79,235,214	89,822,771
Total metallic.....	958,914,472	775,947,302	1,734,861,774
United States notes.....	16,635,610	330,045,406	346,681,016
Treasury notes of 1890.....	238,462	47,524,538	47,763,000
National-bank notes.....	8,631,386	345,110,801	353,742,187
Total notes.....	25,525,458	722,680,745	748,206,203
Gold certificates.....	41,981,330	247,036,359	289,017,689
Silver certificates.....	5,370,444	429,643,556	435,014,000
Total certificates.....	47,351,774	676,679,915	724,031,689
Aggregate.....		2,175,307,962	2,483,067,977
<i>June 30, 1902.</i>			
Gold coin and bullion.....	560,200,300	632,394,289	1,192,594,589
Silver dollars.....	471,387,851	68,747,349	540,135,200
Subsidiary silver.....	11,462,534	85,721,228	97,183,762
Total metallic.....	1,043,050,685	786,862,866	1,829,913,551
United States notes.....	12,389,294	334,291,722	346,681,016
Treasury notes of 1890.....	197,224	29,802,776	30,000,000
National-bank notes.....	11,195,575	345,476,516	356,672,091
Total notes.....	23,782,093	709,571,014	733,353,107
Gold certificates.....	40,213,080	306,399,009	346,612,089
Silver certificates.....	7,439,338	446,557,662	454,000,000
Total certificates.....	47,652,418	752,956,671	800,609,089
Aggregate.....		2,249,390,551	2,563,266,658
<i>November 1, 1902.</i>			
Gold coin and bullion.....	606,299,127	624,373,645	1,230,672,772
Silver dollars.....	468,010,664	77,517,158	545,527,822
Subsidiary silver.....	6,909,608	91,899,715	98,809,323
Total metallic.....	1,081,219,399	793,790,518	1,875,009,917
United States notes.....	3,041,934	343,639,082	346,681,016
Treasury notes of 1890.....	47,722	25,748,278	25,796,000
National-bank notes.....	13,468,852	367,007,482	380,476,334
Total notes.....	16,558,508	736,394,842	752,953,350
Gold certificates.....	24,322,375	342,756,194	367,078,569
Silver certificates.....	4,271,562	463,170,438	467,442,000
Total certificates.....	28,593,937	805,926,632	834,520,569
Aggregate.....	1,126,371,834	2,336,111,992	2,627,963,267

RATIO OF GOLD TO TOTAL STOCK OF MONEY.

The steady growth in the stock of gold in the country and in its ratio to the total stock of money is significant. In five years the ratio has run up from 36.52 to 46.52 to the hundred July 1; October 1 to 46.79, and November 1, 46.82. The details for that period are quite worthy of attention.

RATIO OF GOLD TO TOTAL STOCK OF MONEY FROM JULY 1, 1897.

[From the revised statements of the Treasury Department.]

Date.	Total stock of money.	Gold.	Per cent
July 1, 1897.....	\$1,905,996,619	\$696,239,016	36.52
July 1, 1898.....	2,073,574,442	861,514,780	41.54
July 1, 1899.....	2,190,093,905	963,498,384	43.99
July 1, 1900.....	2,339,700,673	1,034,384,444	44.21
July 1, 1901.....	2,483,147,292	1,124,639,062	45.29
July 1, 1902.....	2,563,266,658	1,192,594,589	46.52
October 1, 1902.....	2,597,094,935	1,215,234,885	46.79
November 1, 1902.....	2,627,963,267	1,230,672,772	46.82

MONEY IN CIRCULATION.

The growth in the volume of money in circulation during the year was \$74,082,589, carrying the per capita from 27.98 to 28.43. The element of gold coin and gold certificates was the largest part, and the increase reached \$61,966,174, and advanced from 40.30 per cent of the total to 41.73 per cent. In silver of all denominations, including certificates, there was an increase of \$25,226,146, of which \$6,486,014 was in subsidiary coin. The reduction in treasury notes of \$17,721,762 is due to their withdrawal, as elsewhere recorded.

During July, August, and September, 1902, the gold factor in the circulation fell off by \$9,683,184, to 40.82 per cent of the total; the United States notes and treasury notes show the continued withdrawal of the latter; national-bank notes increased by \$6,906,743, and silver and its representatives by \$23,495,163. The total circulation during the quarter advanced \$26,296,100, up to 28.64 per capita.

In the month of October the remarkable addition of \$60,425,341 was made to the circulation. Of this \$38,019,725 was in gold in both its forms; \$14,624,223 in national-bank notes, and in all forms of silver, \$8,065,909. In United States notes and treasury notes, there was a falling off of \$284,516. The percentage of gold to total circulation thus became on November 1, 41.39, and the per capita 29.36, the highest in our history.

Interesting comparisons for years since 1891 are presented in this table:

MONEY IN CIRCULATION AT THE END OF EACH FISCAL YEAR FROM 1890.

Fiscal year.	Money in circulation.					Circulation per capita.	Percentage of gold coin and certificates to total circulation.
	Gold coin and gold certificates.	United States notes and Treasury notes.	National-bank notes.	Silver certificates, standard dollars, and subsidiary silver.	Total.		
1890.....	\$505,089,782	\$334,688,977	\$181,604,937	\$407,867,574	\$1,429,251,270	\$22.82	35.34
1891.....	527,382,232	383,556,064	162,221,046	424,281,365	1,497,440,707	23.42	35.22
1892.....	549,662,443	437,658,596	167,221,517	446,804,631	1,601,347,187	24.56	34.32
1893.....	501,177,852	471,630,040	174,669,966	449,223,387	1,596,701,245	24.03	31.38
1894.....	562,316,579	460,206,031	200,219,743	438,066,355	1,660,808,708	24.52	33.85
1895.....	528,019,270	435,037,154	206,953,051	431,958,998	1,601,968,473	23.20	32.96
1896.....	497,103,183	351,185,115	215,168,122	442,978,546	1,506,434,966	21.41	32.99
1897.....	554,875,027	390,384,132	225,544,351	469,406,002	1,640,209,519	22.87	33.82
1898.....	693,762,052	408,440,459	222,990,988	512,666,396	1,837,859,895	25.15	37.74
1899.....	712,393,969	421,188,606	237,805,439	532,683,867	1,904,071,881	25.58	37.41
1900.....	811,539,491	392,980,487	300,115,112	550,515,908	2,055,150,998	26.94	39.48
1901.....	876,827,124	377,569,944	345,110,801	575,800,093	2,175,307,962	27.98	40.30
1902.....	938,793,298	364,094,498	345,476,516	601,026,239	2,249,390,551	28.43	41.73
Oct. 1, 1902.....	929,110,114	369,671,876	352,383,259	624,521,402	2,275,686,651	28.64	40.82
Nov. 1, 1902.....	967,129,839	369,387,360	367,007,482	632,587,311	2,336,111,992	29.36	41.39

NOTE.—Currency certificates, act of June 8, 1872, are included in the amount of United States notes and Treasury notes.

CIRCULATION AND POPULATION.

Our currency keeps more than equal pace with our population. The money in circulation in 1890 was \$22.82 per capita, and the increase of population in the United States for the year was 2.1 per cent, while that of the per capita of circulation was only 1.3 per cent. From 1890 to 1896 the population increased 12.3 per cent, but the per capita of circulation fell off 6.1 per cent. That falling off was 2.1 per cent in 1893, 5.3 per cent in 1895, and 7.7 per cent in 1896, while there was an increase of 1.3 per cent in 1890, 2.6 in 1891, 4.8 in 1892, and 2.0 in 1894. From 1896 the circulation has grown more rapidly than the population. The increase in population of the country from 1896 to 1902 has been 12.4 per cent, while in the circulation per capita the growth has been 32.6 per cent. The increase in money per capita was greatest in 1897 at 6.8 per cent, and in 1898 at 9.9 per cent. In 1902 the population and circulation per capita advanced at nearly the same rate, the former at 1.7 per cent and the latter at 1.5 per cent. The inflow of gold and the consequent issue of gold certificates will, it is likely, keep the percentage of growth of circulation per capita ahead of that of population in the immediate future.

The annexed statement will repay perusal. It presents for thirteen years the money in circulation, the population, the circulation per capita, the per cent of increase of population, and the per cent of increase of circulation per capita per year.

INCREASE IN POPULATION AND IN CIRCULATION PER CAPITA.

Fiscal year.	Money in circulation.	Population.	Circulation per capita.	Per cent of increase of population per year.	Per cent of increase of circulation per capita per year.
1890.....	\$1,429,251,270	62,622,250	\$22.82	2.1	1.3
1891.....	1,497,440,707	63,947,000	23.42	2.1	2.6
1892.....	1,601,347,187	65,191,000	24.56	1.9	4.8
1893.....	1,596,701,245	66,456,000	24.03	1.9	a 2.1
1894.....	1,660,808,708	67,740,000	24.52	1.9	2.0
1895.....	1,601,968,473	69,043,000	23.20	1.9	a 5.3
1896.....	1,506,434,966	70,365,000	21.41	1.9	a 7.7
1897.....	1,640,209,519	71,704,000	22.87	1.9	6.8
1898.....	1,837,859,895	73,060,000	25.15	1.9	9.9
1899.....	1,904,071,881	74,433,000	25.58	1.9	1.7
1900.....	2,055,150,998	76,295,220	26.94	2.5	5.3
1901.....	2,175,307,962	77,754,000	27.98	1.9	3.8
1902.....	2,249,390,551	79,117,000	28.43	1.7	1.5
October 1, 1902.....	2,275,686,651	79,458,000	28.64	.4	.7
November 1, 1902.....	2,336,111,992	79,572,000	29.36	.1	2.5

a Decrease.

ADVANCE IN VOLUME OF GOLD.

The advance in circulation in the volume of gold, including certificates, within twelve years by the large sum of \$433,703,516 is the measure of the greater strength of our circulation. The addition during the past fiscal year was \$61,966,174. The increase in the future can hardly be less than \$50,000,000 to \$60,000,000 a year. The mines are thus confirming the gold standard steadily and invincibly. They are creating an inflation of currency which keeps pace with the enterprise and industry of the country. They are contributing to an advance in prices in general commodities, and add impetus to the prosperity of our people. Such an inflation threatens no peril to the

stability of the currency. While general prices may be advanced moderately without serious disturbance of the monetary and industrial situation, the process can not be continued indefinitely without presenting economic problems of the first importance. To solve them, data are not yet available. The production of gold throughout the world is likely to go forward, both by greater activity in the richer mines and by the application of more efficient processes for securing the metal from the cheaper ores. On the other hand is the question how far new machinery and improved methods may cheapen the cost of articles of prime necessity and of common luxury.

These conflicting factors will have broad and important effects upon the markets, and deserve to be carefully watched. Most probably the movement will not be regular and, in one direction, but will vary as the equation of the output of the mines to the products of agriculture and manufactures may vibrate. Yet for the immediate present, and doubtless for a few years at least, the inflow of gold will be in such large measure as to lift the volume of currency to the highest level of all needs of business.

WITHDRAWAL OF TREASURY NOTES.

Under the act of March 14, 1900, silver certificates were substituted for treasury notes as fast as the bullion purchased under the law of 1890 was coined into standard dollars and other treasury notes were canceled on the coinage of subsidiary silver. The result of this process is shown in the annexed table:

	Mar. 14, 1900.	July 1, 1900.	July 1, 1901.	July 1, 1902.	Oct. 1, 1902.
Treasury notes	\$86,770,000	\$76,027,000	\$47,783,000	\$30,000,000	\$26,836,000
Silver certificates	408,447,504	416,015,000	435,014,000	453,997,000	465,752,000
Total	495,217,504	492,042,000	482,797,000	483,997,000	492,588,000
Subsidiary coinage		1,655,882	7,266,972	11,191,387	11,774,552

^a Bullion purchased under the act of July 14, 1890, used in the coinage of subsidiary silver (act March 14, 1900, section 8, from March to October 1, 1902).

By the end of the fiscal year 1902 the treasury notes were carried down to \$30,000,000 from \$86,770,000 on March 14, 1900, and the silver certificates at the same dates rose to \$453,997,000 from \$408,447,504. The coinage of subsidiary silver in this interval was \$11,191,387.

The changes in treasury notes in the first quarter of the fiscal year 1903 were less rapid. The total volume became \$26,836,000, while the coinage of subsidiary silver to that date was \$11,774,552. The silver certificates attained the maximum of \$465,752,000.

UNPARALLELED VOLUME OF GOLD CERTIFICATES.

Gold certificates are issued against deposits of coin for that specific purpose, and are paid for gold bullion and for Government obligations. As the customs received are in gold, except about 2 per cent, or less, this is entirely convenient. Indeed, practically all the revenues are in gold coin or certificates, and thus the expenditures are on the same basis.

On June 27 the gold certificates outstanding for the first time exceeded in volume the United States notes, and were \$347,179,089. They stood on June 30 at \$346,612,089. The increase in the fiscal year was \$57,594,400. Of this sum \$40,213,080 was in the general fund of the Treasury as a part of its \$103,801,290.97 of free gold.

By October 1 the volume of gold certificates had reached \$363,311,089, an increase of \$16,699,000 since the first of the fiscal year 1903. The amount in the general fund of the Treasury was \$58,929,035, an increase of \$18,715,955. By November 1, the volume was \$367,078,569.

The growth of gross gold in the Treasury is due to natural causes. No effort is put forth, no artificial means are employed to add to it. It is, however, growing so rapidly that the demands for currency in large denominations are met by the issue of gold certificates as need arises in any quarter for any Government payments. This increment in the money in circulation is healthful, it involves no peril of reaction, and in volume equals the highest estimates of currency required for the increasing population, enterprise, and trade of the nation.

The gold in the Treasury is not idle and useless. It keeps in active circulation as currency the certificates issued against it, and moreover \$346,681,016 in United States notes and \$30,000,000 in treasury notes, or over \$160,000,000 more than its own value. The question may well be considered whether the United States notes may not properly be turned by Congress into gold certificates. They have much that quality already, and the change could be gradually made as the supply of the yellow metal takes on greater proportions.

Those proportions render all our silver currency, paper and coin, strong and sound, equal to the standard prescribed by law.

At the beginning of recent fiscal years and in the latest months the gold in the Treasury set apart for the respective uses has been as here shown:

GOLD IN THE TREASURY.

* Date.	Reserve.	For certificates in circulation.	General fund (belonging to Treasury).	Total.
July 1, 1897.....	\$100,000,000	\$37,285,339	\$41,363,988.57	\$178,649,327.57
July 1, 1898.....	100,000,000	35,811,589	67,752,727.90	203,564,316.90
July 1, 1899.....	100,000,000	32,656,919	151,104,414.92	283,760,333.92
July 1, 1900.....	150,000,000	200,733,019	72,844,952.68	423,577,971.68
July 1, 1901.....	150,000,000	247,036,359	97,811,938.42	494,848,297.42
July 1, 1902.....	150,000,000	306,399,009	103,801,290.97	560,200,299.97
October 1, 1902.....	150,000,000	304,382,054	136,124,771.09	590,506,825.09
November 1, 1902.....	150,000,000	342,756,194	113,542,933.49	606,299,127.49

SOURCES OF GOLD IN THE TREASURY.

The payments of customs in New York in the first ten days of 1902 were in gold certificates 98.2 per cent and in gold coin 0.2 per cent. Thus other kinds of money were used only for fractions or small sums. Since United States notes and silver certificates were by law available for customs, no like ratio of gold has been paid in. In recent years the receipts for customs in New York were as stated below, and as the gold certificates when received by the Treasury set free so much gold, no distinction exists in fact between the paper and the coin.

RECEIPTS FROM CUSTOMS AT THE PORT OF NEW YORK, AND THE AMOUNT PAID IN GOLD, FOR THE FISCAL YEARS NAMED.

Fiscal year.	Total receipts.	Paid in gold.	
		Amount.	Per cent.
1875.....	α \$108,590,256	α \$108,590,256	100.0
1879.....	β 97,343,818	β 37,265,940	38.3
1889.....	146,889,880	125,693,361	85.5
1899.....	137,482,228	107,896,355	78.4
1901.....	152,973,471	131,737,888	86.1
1902.....	165,443,740	155,369,917	93.9

α There are no data to show the kinds of money in which these duties were paid, but during this year all duties were payable in coin.

β The collections from July to December, inclusive, were \$49,127,818, of which \$35,970,357 was gold, equal to 73.2 per cent, while the collections from January to June, inclusive, were \$48,216,000, of which \$1,295,583 was gold, equal to 2.6 per cent.

The customs at all other Treasury offices were paid in about the same ratio in gold, so that from this source altogether the Treasury received in that metal about \$215,000,000.

In addition to this sum our gross gold has received increments from bullion at the mints and assay offices during the past fiscal year in the following amounts, which are clearly new gold added to our resources:

DEPOSITS OF GOLD BULLION AT MINTS AND ASSAY OFFICES, FISCAL YEAR 1902.

Philadelphia.....	\$1,358,368.48
San Francisco.....	44,592,759.89
New Orleans.....	408,252.74
New York.....	49,634,947.53
Denver.....	15,518,454.95
Carson.....	308,798.46
Boise.....	1,799,465.29
Helena.....	2,174,935.23
Charlotte.....	266,656.63
St. Louis.....	86,233.31
Deadwood.....	540,452.93
Seattle.....	15,353,800.08
Total.....	132,043,125.52

Deposits of gold coin and certificates were made in New York, for transfer of currency to other points, to the amount of \$22,021,500 during the fiscal year.

In the fiscal year the net exports of gold coin and bullion were \$20,394,139. Of gold in ore there were net imports of \$23,846,443, but this is not reckoned as cash. The subjoined figures cover all kinds of the metal:

IMPORTS AND EXPORTS OF GOLD COIN AND BULLION, AND GOLD IN ORE, DURING THE FISCAL YEAR 1902.

Kind.	Imports.	Exports.	Net imports.	Net exports.
Gold coin and bullion.....	\$27,205,657	\$47,599,796	.....	\$20,394,139
Gold in ore.....	24,815,597	969,154	\$23,846,443	.....
Total.....	52,021,254	48,568,950	3,452,304	.....

TRANSFERS FOR DEPOSITS IN NEW YORK.

The deposits in New York for the transfer by telegraph of currency to other points, chiefly Chicago and New Orleans, in the calendar year 1902 began early, and were larger than in any recent year except 1900. Previous to 1901 such deposits were required in the kinds of money to be paid by transfer, except as the holdings of the Treasury in paper currency were adequate to meet such demands. In that year one-half was accepted in gold and one-half in kind. In the current calendar year all restrictions have been waived, and as a matter of convenience to the depositor gold has been taken and payments on the transfer made as he wished, usually in United States notes and silver certificates of \$10 and under, sometimes part in that form and part in larger denominations. The Department has been able to concede these accommodations by reason of turning all paper except gold certificates into denominations below \$20. Upon transfers no distinction between kinds of money is allowed to obstruct transactions. This policy is meant to facilitate the supply of currency at any point south and west for the movement of crops. Thus in 1902 all such deposits were in gold, except \$40,000 in United States notes and \$37,000 in silver certificates. In August \$5,000 in United States notes and \$10,000 in silver certificates were deposited, and in October \$105,000 was in United States notes.

The same privilege to accept deposits for transfer by telegraph to New Orleans was conceded to Chicago on request from that city on July 5, 1902. A single transaction of \$50,000 occurred in July and another of \$75,000 in October.

The tables record the deposits in New York for the months when any were received and the corresponding payments by telegraph:

Transactions.	Gold coin and certificates.	United States notes.	Treasury notes.	Silver certificates.	Total.
1899—Receipts:					
In January	\$713,500				\$713,500
In March	10,000	\$445,000	\$45,000	\$50,000	550,000
In August	850,000				850,000
In September	2,800,000	595,000		280,000	3,675,000
In October	3,965,000	262,500	7,500	60,000	4,295,000
In November	2,050,000	175,000			2,225,000
In December	2,950,000				2,950,000
Total	13,338,500	1,477,500	52,500	390,000	15,258,500
Paid by the Treasurer and assistant treasurers of the United States:					
Washington—					
In January				38,500	38,500
In March		380,000	170,000		550,000
In August	250,000				250,000
Total	250,000	380,000	170,000	38,500	838,500
Chicago—					
In August	600,000				600,000
In September	1,600,000				1,600,000
In October	2,400,000				2,400,000
In December	300,000				300,000
Total	4,900,000				4,900,000
St. Louis—					
In December	250,000				250,000
New Orleans—					
In January	150,000	248,900	50,400	225,700	675,000
In September	1,010,000	840,000		225,000	2,075,000
In October	1,565,000	262,500	7,500	60,000	1,895,000
In November	2,050,000	175,000			2,225,000
In December	2,050,000	225,000	90,000	35,000	2,400,000
Total	6,825,000	1,751,400	147,900	545,700	9,270,000

Transactions.	Gold coin and certificates.	United States notes.	Treasury notes.	Silver cer- tificates.	Total.
1900—Receipts:					
In February.....	\$1,500,000				\$1,500,000
In March.....	600,000				600,000
In April.....	900,000				900,000
In July.....	150,000				150,000
In August.....	250,000				250,000
In September.....	5,567,000	\$627,000		\$391,000	6,585,000
In October.....	7,259,000	554,000	\$31,000	407,000	8,251,000
In November.....	3,475,000			225,000	3,700,000
In December.....	4,903,000	12,000		185,000	5,100,000
Total.....	24,604,000	1,193,000	31,000	1,208,000	27,036,000
Paid by the Treasurer and assistant treasurers of the United States:					
Washington—					
In October.....	100,000	100,000			200,000
Chicago—					
In February.....	1,300,000				1,300,000
In March.....	600,000				600,000
In April.....	900,000				900,000
In September.....	500,000	100,000			600,000
In October.....	1,655,000	1,075,000		20,000	2,750,000
In November.....	500,000	500,000			1,000,000
In December.....	300,000	100,000			400,000
Total.....	5,755,000	1,775,000		20,000	7,550,000
St. Louis—					
In September.....	655,000	655,000		190,000	1,500,000
In October.....	1,058,000	574,000		118,000	1,750,000
In November.....	50,000	50,000			100,000
Total.....	1,763,000	1,279,000		308,000	3,350,000
New Orleans—					
In February.....	100,000	16,000	20,000	64,000	200,000
In July.....	150,000				150,000
In August.....	250,000				250,000
In September.....	4,155,000	195,000		135,000	4,485,000
In October.....	2,746,000	505,000		300,000	3,551,000
In November.....	2,375,000			225,000	2,600,000
In December.....	3,874,000	641,000		185,000	4,700,000
Total.....	13,650,000	1,357,000	20,000	909,000	15,936,000
1901—Receipts:					
In March.....	395,000	30,000			425,000
In April.....	200,000				200,000
In May.....	995,000	353,000		132,000	1,480,000
In June.....	348,000	40,000		82,000	470,000
In July.....	1,087,000	38,000		200,000	1,325,000
In August.....	3,251,500	128,500		70,000	3,450,000
In September.....	3,874,000			611,000	4,485,000
In October.....	3,525,000			440,000	3,965,000
In November.....	1,668,000	37,000		25,000	1,730,000
In December.....	5,208,000	215,000	10,000	72,000	5,505,000
Total.....	20,551,500	841,500	10,000	1,632,000	23,035,000
Paid by the Treasurer and assistant treasurers of the United States:					
Washington—					
In March.....				25,000	25,000
In May.....	200,000				200,000
In July.....				50,000	50,000
In September.....	100,000				100,000
In December.....		5,000		20,000	25,000
Total.....	300,000	5,000		95,000	400,000
Baltimore—					
In September.....				30,000	30,000
In October.....				25,000	25,000
Total.....				55,000	55,000
Cincinnati—					
In March.....	100,000				100,000
In October.....	35,000	17,500		17,500	70,000
Total.....	135,000	17,500		17,500	170,000

Transactions.	Gold coin and certificates.	United States notes.	Treasury notes.	Silver cer- tificates.	Total.
Paid by the Treasurer and assistant treasurer of the United States—C't'd.					
Chicago—					
In March	\$100,000	\$100,000			\$200,000
In April	120,000	40,000		\$40,000	200,000
In July	450,000	300,000		150,000	900,000
In August	1,592,000	880,000		678,000	3,150,000
In September	1,070,000	620,000		360,000	2,050,000
In November	100,000	50,000		50,000	200,000
In December	800,000	380,000		120,000	1,300,000
Total	4,232,000	2,370,000		1,398,000	8,000,000
St. Louis—					
In September	250,000	180,000		70,000	500,000
In October	150,000	90,000		60,000	300,000
Total	400,000	270,000		130,000	800,000
New Orleans—					
In March	50,000	50,000			100,000
In May	735,000	413,000		132,000	1,280,000
In June	308,000	80,000		82,000	470,000
In July	112,000	193,000		70,000	375,000
In August		180,000		120,000	300,000
In September	585,750	367,250		852,000	1,805,000
In October	1,875,000	670,000		1,025,000	3,570,000
In November	838,000	337,000		355,000	1,530,000
In December	3,091,000	555,000		534,000	4,180,000
Total	7,594,750	2,845,250		3,170,000	13,610,000
1902—Receipts:					
In January	650,000	40,000			690,000
In February	500,000				500,000
In March	700,000				700,000
In April	350,000				350,000
In May	975,000				975,000
In June	233,000			37,000	270,000
In July	2,280,000				2,280,000
In August	2,355,000	5,000		10,000	2,370,000
In September	5,096,000				5,096,000
In October	3,425,000	105,000			3,530,000
Total	16,564,000	150,000		47,000	16,761,000
Paid by the Treasurer and assistant treasurers of the United States:					
Cincinnati—					
In March	120,000	40,000		40,000	200,000
In April	185,000	115,000		50,000	350,000
In August	105,000	70,000		25,000	200,000
Total	410,000	225,000		115,000	750,000
Chicago—					
In February	200,000	200,000		100,000	500,000
In March	200,000	200,000		100,000	500,000
In July	640,000	180,000		280,000	1,100,000
In August	565,000	460,000		225,000	1,250,000
In September	910,000	535,000		355,000	1,800,000
In October	655,000	205,000		340,000	1,200,000
Total	3,170,000	1,780,000		1,400,000	6,350,000
New Orleans—					
In January	445,000	145,000		100,000	690,000
In May	725,000	160,000		90,000	975,000
In June	150,000	70,000		50,000	270,000
In July	730,000	260,000		190,000	1,180,000
In August	430,000	265,000		225,000	920,000
In September	1,825,000	834,000		637,000	3,296,000
In October	1,415,000	525,000		390,000	2,330,000
Total	5,720,000	2,259,000		1,682,000	9,661,000

EXCHANGE PAID FOR GOLD RECEIVED AT WESTERN MINTS AND ASSAY OFFICES.

Gold taken by the assay office in New York is paid for by check on the assistant treasurer in that city. At the other assay offices and at the mints the depositors receive for their gold, currency, checks on local banks, or exchange, at their option.

Gold coin to the amount of \$1,300,000 was transferred from San Francisco to the depository banks at Seattle for credit of the assay office at that point, to be used in the payment of checks on such banks when gold was desired. After September 17, 1902, payments for deposits in San Francisco were made in New York on telegraph notice. Such transactions were, up to November 1, \$10,473,000.

The subjoined table records the exchange paid in Chicago, New York, and San Francisco for the several offices in 1901 and 1902, and for the first quarter of 1903:

Exchange.	United States mint, Denver.	United States assay offices.			
		Boise.	Deadwood.	Helena.	Seattle.
ON CHICAGO.					
Fiscal year 1901.					
1900—July	\$1,000,000	\$150,000	\$50,000	\$200,000	.....
August	500,000	100,000	.....	100,000	\$400,000
September	500,000	150,000	.....	100,000	400,000
October	1,000,000	.....	.....	200,000	.....
November	500,000	100,000	50,000	100,000	500,000
December	500,000	50,000	.....	200,000	.....
1901—January	500,000	50,000	.....	200,000	.....
February	500,000	.....	50,000	.....	.....
March	500,000	50,000	.....	100,000	.....
April	500,000	.....	.....	100,000	.....
May	1,000,000	150,000	50,000	100,000	.....
June	500,000	100,000	.....	100,000	.....
Total	7,500,000	900,000	200,000	1,500,000	1,300,000
Fiscal year 1902.					
1901—July	500,000	150,000	50,000	200,000	.....
August	500,000	100,000	50,000	100,000	200,000
September .....	.....	100,000	50,000	100,000	200,000
October	500,000	150,000	.....	100,000	.....
November .....	.....	50,000	50,000	200,000	.....
December	500,000	100,000	50,000	100,000	.....
1902—January	500,000	100,000	.....	100,000	.....
February	500,000	100,000	.....	100,000	.....
March	500,000	50,000	50,000	100,000	.....
April	500,000	100,000	50,000	100,000	.....
May .....	.....	100,000	50,000	.....	.....
June	500,000	100,000	75,000	100,000	200,000
Total	4,500,000	1,150,000	475,000	1,300,000	600,000
Fiscal year 1903.					
1902—July	500,000	100,000	75,000	.....	300,000
August	500,000	150,000	150,000	.....	.....
September	658,773	100,000	75,000	.....	.....
October	500,000	50,000	75,000	.....	250,000
Total	2,158,773	400,000	375,000	.....	550,000

Exchange.	United States mints.		United States assay offices.	
	San Francisco.	Denver.	Charlotte.	Seattle.
ON NEW YORK.				
<i>Fiscal year 1901.</i>				
1900—July.....	\$7,500,000	\$985,000	\$20,000	\$2,000,000
August.....		1,017,000		3,000,000
September.....	3,000,000	565,000	20,000	2,000,000
October.....	10,000,000	1,066,000	40,000	3,000,000
November.....	5,000,000	698,000		
December.....		1,039,000	20,000	
1901—January.....	1,300,000	904,000	20,000	200,000
February.....		852,000		
March.....	1,000,000	1,087,000	20,000	
April.....		1,090,000	20,000	
May.....	1,000,000	860,000	20,000	
June.....		658,000		1,000,000
Total.....	28,800,000	10,821,000	180,000	11,200,000
<i>Fiscal year 1902.</i>				
1901—July.....	3,000,000	625,000	20,000	3,000,000
August.....	4,000,000	920,000	20,000	2,500,000
September.....	5,000,000	665,000	20,000	1,000,000
October.....	3,000,000	879,000	20,000	3,500,000
November.....	5,500,000	810,000	20,000	
December.....		1,100,000	20,000	
1902—January.....		900,000	20,000	
February.....		1,000,000	20,000	
March.....		1,000,000	20,000	
April.....		900,000	20,000	
May.....		900,000	20,000	200,000
June.....		900,000	20,000	1,000,000
Total.....	20,500,000	10,599,000	240,000	11,200,000
<i>Fiscal year 1903.</i>				
1902—July.....	2,000,000	1,100,000	20,000	2,000,000
August.....	2,000,000	900,000	20,000	1,000,000
September.....	2,000,000	936,244	20,000	1,000,000
October.....		725,000	40,000	2,000,000
Total.....	6,000,000	3,661,244	100,000	6,000,000

Exchange.	United States assay office at Helena.
ON PHILADELPHIA.	
<i>Fiscal year 1902.</i>	
1902—June.....	\$100,000
<i>Fiscal year 1903.</i>	
1902—July.....	500,000
October.....	100,000
Total.....	600,000

Exchange.	United States mint at Carson.	United States assay offices.	
		Boise.	Seattle.
ON SAN FRANCISCO.			
Fiscal year 1901.			
1900—July		\$50,000	\$500,000
August	\$25,000	50,000	
September		50,000	
October	50,000	50,000	
November		50,000	
December		50,000	
1901—January		50,000	
February			
March	50,000	50,000	
April		50,000	
May		50,000	
June	50,000	100,000	
Total	175,000	600,000	500,000
Fiscal year 1902.			
1901—July		100,000	
August	50,000	50,000	
September		50,000	
October	50,000	100,000	
November			
December		100,000	
1902—January			
February		50,000	
March			
April	50,000	50,000	
May		50,000	
June		50,000	
Total	150,000	600,000	
Fiscal year 1903.			
1902—July	50,000		
August		50,000	
September		50,000	
October	50,000		
Total	100,000	100,000	

CLASSIFICATION OF CURRENCY OF \$20 AND BELOW, AND ABOVE \$20.

While during the year ended September 30, 1901, the paper currency of \$20 and below received an addition of \$75,956,845, only \$9,794,500 was added to paper of denominations above \$20. If we reckon the gold coin, all of which is of \$20 and below, it will be noted that the small denominations were over 80 per cent of all our money.

For the year ended September 30, 1902, an increase was made of \$71,283,129, in paper of \$20 and under, while that in paper of over \$20 was \$4,745,750, so that the percentage of small denominations to the total was over 83.

The variations in the currency during the past five years are illustrated by the annexed table, in which separation is made at denominations of \$20:

Denomination.	September 30—				
	1898.	1899.	1900.	1901.	1902.
Gold coin.....	\$622, 649, 812	\$646, 561, 185	\$620, 047, 309	\$631, 201, 267	\$624, 728, 060
Paper currency:					
One dollar.....	51, 643, 535	57, 810, 855	61, 528, 399	67, 679, 561	74, 371, 228
Two dollars.....	32, 782, 983	35, 983, 321	38, 967, 286	42, 801, 259	44, 574, 381
Five dollars.....	282, 639, 237	291, 845, 505	298, 136, 679	310, 570, 049	342, 478, 389
Ten dollars.....	316, 745, 997	324, 244, 112	376, 617, 472	409, 071, 052	427, 956, 502
Twenty dollars.....	219, 279, 106	251, 872, 486	291, 952, 816	313, 037, 576	325, 062, 126
Total twenty dollars and under in paper.....	903, 090, 863	961, 756, 279	1, 067, 202, 652	1, 143, 159, 497	1, 214, 442, 626
Aggregate twenty dollars and under in gold and paper.....	1, 525, 740, 675	1, 608, 317, 464	1, 687, 249, 961	1, 774, 360, 764	1, 839, 170, 686
Fifty dollars.....	50, 452, 390	60, 229, 915	61, 922, 965	57, 972, 315	57, 870, 865
One hundred dollars.....	60, 382, 470	68, 990, 170	81, 314, 170	86, 506, 570	85, 628, 270
Five hundred dollars.....	19, 353, 500	21, 647, 500	22, 104, 750	23, 229, 500	21, 959, 000
One thousand dollars.....	68, 053, 500	68, 923, 500	78, 783, 500	73, 011, 500	72, 892, 500
Five thousand dollars.....	5, 835, 000	14, 630, 000	29, 325, 000	28, 650, 000	29, 775, 000
Ten thousand dollars.....	29, 960, 000	42, 810, 000	68, 100, 000	81, 980, 000	87, 970, 000
Total fifty dollars and over.....	234, 056, 860	277, 231, 085	341, 555, 385	351, 349, 885	356, 095, 635
Aggregate paper.....	1, 137, 147, 723	1, 238, 987, 364	1, 408, 758, 037	1, 494, 509, 382	1, 570, 538, 261
Unknown, destroyed.....	1, 000, 000	1, 000, 000	1, 000, 000	1, 000, 000	1, 000, 000
Net paper.....	1, 136, 147, 723	1, 237, 987, 364	1, 407, 758, 037	1, 493, 509, 382	1, 569, 538, 261
Aggregate gold and paper.....	1, 758, 797, 535	1, 884, 548, 549	2, 027, 805, 346	2, 124, 710, 649	2, 194, 266, 321

KINDS OF CURRENCY.

The classification of the currency, by kinds, in circulation at the periods stated is made up from the latest revised statements:

Kind.	July 1, 1901.	July 1, 1902.	Oct. 1, 1902.
Gold coin.....	\$629, 790, 765	\$632, 394, 289	\$624, 728, 060
Gold certificates.....	247, 036, 359	306, 399, 009	304, 382, 054
Standard silver dollars.....	66, 921, 323	68, 747, 349	75, 043, 719
Silver certificates.....	429, 643, 556	446, 557, 662	459, 571, 478
Subsidiary silver.....	79, 235, 214	85, 721, 228	89, 906, 205
Treasury notes of 1890.....	47, 524, 538	29, 802, 776	26, 741, 790
United States notes.....	330, 045, 406	334, 291, 722	342, 930, 086
National-bank notes.....	345, 110, 801	345, 476, 516	352, 383, 259
Total.....	2, 175, 307, 962	2, 249, 390, 551	2, 275, 686, 661

RATIO OF \$10 AND LESS TO ALL PAPER.

The large volume of gold certificates issued since 1890, all of \$20 and upward, for a while reduced the ratio of small notes to the total of all denominations. The small notes and certificates have regained

their predominance and this lead is asserted in each of the denominations of \$10 and less. The comparison is made for six years:

Date.	Total paper currency.	Denominations of \$10 and less.				
		One dollar.	Two dollars.	Five dollars.	Ten dollars.	Total.
July 1, 1897.....	\$1,169,788,004	3.96	2.57	22.86	25.56	54.95
July 1, 1898.....	1,139,339,402	4.36	2.80	24.19	26.89	58.24
July 1, 1899.....	1,144,266,891	4.88	2.98	25.10	28.11	61.07
July 1, 1900.....	1,380,832,739	4.36	2.74	21.20	26.72	55.02
July 1, 1901.....	1,473,177,892	4.34	2.74	20.72	27.11	54.91
July 1, 1902.....	1,534,962,196	4.63	2.77	21.34	27.44	56.18
October 1, 1902.....	1,570,573,703	4.73	2.83	21.80	27.24	56.63
November 1, 1902.....	1,588,473,919	4.74	2.82	21.92	27.45	56.93

DEMAND FOR SMALL DENOMINATIONS.

The demands of the people for notes of small denominations have surprised the closest students of the currency. Year by year estimates of the maximum to be required have been proved by experience inadequate, and further provision was called for to meet the growing needs of business. The process is still going on and the ratio of small denominations to the circulation has not yet culminated. In 1890 the number of pieces of Government paper currency issued was 37,065,880, and in 1902 it was 116,697,874. The average value was, in 1890, \$6.613, and in 1902, \$4.

In order to provide the notes and certificates, the facilities for printing, sealing, and separating them have been often extended and are now sufficient for immediate requirements. The reserve desirable to permit the paper, printing, and sealing to dry and harden so as to secure the best results in appearance and wear is not yet as large as economy and prudence suggest. In the coming year it is hoped this criticism will be no longer justified.

PAPER CURRENCY PREPARED FOR ISSUE.

The number of pieces of paper currency prepared for issue, which was 30,976,881 in 1890, was carried up to 136,721,000 in 1902. In order to provide for exigencies additions to the supply has been necessary in all denominations, but most of all in the smaller ones.

As the law of March 14, 1900, directed the withdrawal of treasury notes, the reserve of such paper prepared for issue was destroyed, under instructions from the Secretary, May 22, 1902. Only a few samples were retained. The amount was \$36,356,500, and the pieces were 1,223,900.

The problem presented year by year, and the way it has been solved, will be appreciated by a statement of the currency prepared and issued, by number of pieces, total value, and average value, at intervals since 1890:

NUMBER OF PIECES OF PAPER CURRENCY PREPARED FOR ISSUE IN THE FISCAL YEARS 1890, 1895, 1900, AND 1902.

Fiscal year.	Number of notes and certificates.	Total value.	Average value.
1890.....	30,976,881	\$188,846,000	\$6.096
1895.....	56,012,500	296,816,000	5.299
1900.....	87,111,000	526,296,000	6.041
1902.....	136,721,000	591,580,000	4.326

NUMBER OF PIECES OF PAPER CURRENCY ISSUED IN THE FISCAL YEARS 1890, 1895, 1900, AND 1902.

Fiscal year.	Number of notes and certificates.	Total value.	Average value.
1890.....	37,065,880	\$245,142,000	\$6.613
1895.....	55,932,798	301,805,983	5.395
1900.....	78,132,176	495,545,000	6.342
1902.....	116,697,874	466,908,000	4.000

CURRENCY ISSUED AND REDEEMED.

The currency issued and redeemed during the two past years shows the development month by month, by the falling off in average value of the pieces. The number issued ranges in each of the later months from 10,000,000 to 10,565,535, and while the redemptions follow a little after the issues, they can not be much delayed or fall very far below them.

In July, August, and September of the present fiscal year the number of pieces issued was 7,133,928 greater than in the same months of the preceding year, while the redemptions in these later months were 7,078,404 more than in the period with which those are compared. It will be noted that the redemptions for this quarter are a little in excess of the issues of that of the preceding year. The average value has become \$3.624 by reason of the growing volume of small denominations.

The details by months follow:

UNITED STATES PAPER CURRENCY ISSUED DURING THE FISCAL YEARS 1901 AND 1902.

Month.	Fiscal year 1901.			Fiscal year 1902.		
	Number of notes and certificates.	Amount.	Average value of notes and certificates.	Number of notes and certificates.	Amount.	Average value of notes and certificates.
July.....	7,374,845	\$30,622,000	\$4.152	8,954,571	\$38,438,000	\$4.292
August.....	7,259,708	38,768,000	5.340	9,325,791	38,666,000	4.146
September.....	6,808,916	31,444,000	4.618	8,319,435	33,366,000	4.010
October.....	6,513,312	33,616,000	5.161	9,852,562	45,840,000	4.652
November.....	6,594,841	28,698,000	4.361	9,895,477	35,906,000	3.628
December.....	7,961,238	36,460,000	4.579	10,059,405	36,134,000	3.492
January.....	8,297,324	46,500,000	5.604	10,036,329	45,722,000	4.555
February.....	7,131,144	29,032,000	4.071	8,757,817	35,986,000	4.109
March.....	8,511,909	32,134,000	3.775	10,565,535	40,454,000	3.829
April.....	8,588,000	37,800,000	4.401	10,392,840	42,744,000	4.055
May.....	8,350,146	31,010,000	3.713	10,508,937	38,302,000	3.644
June.....	7,899,648	31,018,000	3.926	10,029,175	36,350,000	3.624
Total.....	91,291,031	407,102,000	4.459	116,697,874	466,908,000	4.000

UNITED STATES PAPER CURRENCY ISSUED DURING THE FIRST QUARTER OF 1902 AND OF 1903.

Month.	First quarter fiscal year 1902.			First quarter fiscal year 1903.		
	Number of notes and certificates.	Amount.	Average value of notes and certificates.	Number of notes and certificates.	Amount.	Average value of notes and certificates.
July.....	8,954,571	\$38,438,000	\$4.292	11,620,563	\$50,582,000	\$4.352
August.....	9,325,791	38,666,000	4.146	10,680,778	37,544,000	3.515
September.....	8,319,435	33,366,000	4.010	11,436,384	41,468,000	3.626
Total.....	26,599,797	110,470,000	4.153	33,737,725	129,594,000	3.841

UNITED STATES PAPER CURRENCY REDEEMED DURING THE FISCAL YEARS 1901
AND 1902.

Month.	Fiscal year 1901.			Fiscal year 1902.		
	Number of notes and certificates.	Amount.	Average value of notes and certificates.	Number of notes and certificates.	Amount.	Average value of notes and certificates.
July.....	6,481,124	\$29,795,000	\$4.597	7,397,907	\$36,201,000	\$4.893
August.....	6,486,296	30,003,500	4.625	7,271,907	32,624,000	4.486
September.....	5,540,289	30,066,000	5.426	4,969,699	25,367,600	5.104
October.....	5,490,824	27,164,000	4.947	7,513,328	29,975,000	3.989
November.....	5,795,132	25,144,300	4.338	7,751,997	29,886,000	3.855
December.....	5,875,122	26,967,000	4.590	8,513,277	33,583,000	3.944
January.....	9,181,434	36,975,100	4.027	10,453,733	40,846,000	3.907
February.....	7,853,280	32,007,290	4.075	9,962,214	36,255,000	3.639
March.....	7,117,596	30,269,000	4.252	8,788,671	33,730,000	3.837
April.....	6,863,500	29,384,000	4.281	9,242,290	35,341,000	3.823
May.....	7,348,631	31,189,200	4.244	9,448,680	36,318,000	3.843
June.....	7,361,327	29,927,100	4.065	9,346,931	37,957,000	4.050
Total.....	81,394,555	358,891,490	4.409	100,660,694	408,083,600	4.054

UNITED STATES PAPER CURRENCY REDEEMED DURING THE FIRST QUARTER OF 1902
AND OF 1903.

Month.	First quarter fiscal year 1902.			First quarter fiscal year 1903.		
	Number of notes and certificates.	Amount.	Average value of notes and certificates.	Number of notes and certificates.	Amount.	Average value of notes and certificates.
July.....	7,397,908	\$36,201,000	\$4.893	10,025,308	\$39,196,000	\$3.909
August.....	7,271,907	32,624,000	4.486	8,827,818	33,633,000	3.809
September.....	4,969,699	25,367,600	5.104	7,864,792	31,445,000	3.997
Total.....	19,639,514	94,192,600	4.796	26,717,918	104,274,000	3.902

PERCENTAGE OF VALUE OF NOTES AND CERTIFICATES.

The significance of the annexed table will be noted. Of the total redemptions, those of \$1 from 1901 to 1902 rose from 65.3 per cent to 74 per cent of the outstanding; of \$2, from 57.2 to 68 per cent; of \$5, from 36.1 to 41.2 per cent. Those of \$10 show an increase of only one-tenth of 1 per cent. It will be observed that of \$500, the redemptions advanced from 13.5 per cent to 25.3 per cent, while the certificates of \$10,000 redeemed went up from 42.3 per cent to 46.6 per cent.

PERCENTAGE OF OUTSTANDING GOVERNMENT PAPER CURRENCY OF EACH DENOMINATION
REDEEMED EACH MONTH OF THE FISCAL YEARS 1901 AND 1902.

Denomination.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.	June.	Total.
1901.													
One dollar.....	5.2	5.2	4.6	4.6	4.9	4.9	7.3	6.7	6.0	5.7	5.8	6.0	65.3
Two dollars.....	4.5	4.6	4.1	4.2	4.3	4.4	6.7	5.5	5.2	5.0	5.1	5.1	67.2
Five dollars.....	3.3	3.3	2.5	2.5	2.6	2.6	4.5	3.6	3.2	3.1	3.5	3.3	36.1
Ten dollars.....	2.9	2.9	2.2	1.9	2.1	2.2	3.8	2.9	2.5	2.4	2.8	2.6	31.0
Twenty dollars.....	2.3	2.2	2.0	1.5	1.5	1.4	2.3	2.1	1.9	1.7	1.9	1.9	23.0
Fifty dollars.....	2.3	2.4	4.6	2.4	2.1	1.9	1.9	1.8	1.8	1.8	2.0	1.9	28.9
One hundred dollars.....	1.7	1.8	1.6	1.8	1.4	1.4	1.4	1.4	1.4	1.5	1.6	1.5	18.3
One hundred dollars.....	1.0	0.9	1.1	2.4	1.2	2.2	0.8	0.8	0.7	0.8	0.8	1.0	13.5
One thousand dollars.....	0.7	0.7	4.0	4.1	2.9	3.2	0.5	0.3	0.3	1.6	1.0	0.5	20.2
Five thousand dollars.....	0.7	0.3	1.3	0.5	0.3	0.6	0.3	0.5	0.7	0.2	0.6	0.1	6.1
Ten thousand dollars.....	3.9	4.1	5.3	4.3	2.2	4.2	2.9	4.0	5.4	4.4	3.5	3.8	42.3
Total.....	2.8	2.8	2.8	2.5	2.3	2.4	3.3	2.9	2.7	2.6	2.8	2.7	32.1
1902.													
One dollar.....	5.7	5.7	3.7	5.8	6.1	6.5	7.3	7.9	6.8	6.9	6.7	6.7	74.0
Two dollars.....	5.1	4.8	3.2	5.0	5.5	5.9	6.7	7.3	6.1	6.3	6.1	6.0	68.0
Five dollars.....	3.5	3.3	2.2	3.2	3.0	3.3	4.9	3.7	3.4	3.8	4.2	4.0	41.2
Ten dollars.....	2.8	2.4	1.6	2.2	2.1	2.6	3.6	2.7	2.5	2.8	3.0	2.9	31.1
Twenty dollars.....	1.9	1.7	1.2	1.5	1.5	1.6	2.4	1.9	1.7	2.0	2.0	2.0	22.1
Fifty dollars.....	1.8	1.9	1.5	2.1	2.1	2.1	2.3	1.7	1.9	1.9	1.9	1.9	23.7
One hundred dollars.....	1.9	1.8	1.4	1.7	1.7	1.8	1.8	1.4	1.4	1.6	1.5	1.7	19.8
One hundred dollars.....	1.1	1.7	5.3	1.9	3.4	2.4	2.0	1.2	1.1	1.4	1.4	1.3	25.3
One thousand dollars.....	1.7	4.8	1.6	1.3	1.2	1.4	1.5	1.4	0.8	0.9	0.9	1.0	19.0
Five thousand dollars.....	0.1	0.0	0.2	0.1	0.2	0.3	0.2	0.1	0.2	0.1	0.1	0.6	2.4
Ten thousand dollars.....	8.4	3.1	6.6	3.6	4.2	4.2	1.2	3.5	4.6	2.9	2.3	4.4	46.6
Total.....	3.2	2.8	2.2	2.6	2.5	2.8	3.5	3.1	2.8	3.0	3.0	3.2	34.6

SHIPMENTS OF CURRENCY FROM WASHINGTON.

The currency distributed from the Treasury in Washington to the subtreasuries and to banks during the fiscal year 1902 amounted to \$387,319,888.75, against \$319,912,188.21 during the preceding twelve months. In 1901, 10,817 packages were sent by registered mail and 40,880 by express, while in 1902, 11,800 went by registered mail and 48,091 by express. Thus the total number of packages was greater by 8,194, or 15.8 per cent, in the later year than in the preceding, while the amount of currency distributed was \$67,407,694.54, or 21 per cent greater. The money sent to the assistant treasurers passes very soon into general business in payment of Government obligations and in redemptions. The amount so sent in 1902 exceeded by \$45,041,000 the like shipments in the year before. The packages forwarded to banks enter directly into circulation. Their number, therefore, has special significance, and the amount illustrates and is a part of the general activity in industries and trade. It will be noted that such packages were 4,086 more numerous and were worth \$22,328,914 more in 1902 than in 1901.

The tables for 1901 and 1902, by months, deserve attentive study.

REPORT ON THE FINANCES.

SHIPMENTS OF MONEYS FOR FISCAL YEAR 1901..

[Cents are omitted in this table.]

Month.	Registered mail.		Assistant treasurers.		Banks and others.		Total by express.	
	Number of packages.	Amount.	Number of packages.	Amount.	Number of packages.	Amount.	Number of packages.	Amount.
1900.								
July.....	826	\$52,676	577	\$16,093,000	2,557	\$7,985,200	3,134	\$24,078,200
August.....	829	44,515	756	21,648,000	2,482	9,852,340	3,238	31,500,340
September.....	787	49,391	825	23,270,000	2,841	9,226,295	3,666	32,496,295
October.....	922	61,181	698	22,662,000	2,750	8,375,474	3,448	31,037,474
November.....	905	42,836	627	17,636,000	2,540	4,894,216	3,167	22,530,216
December.....	1,038	52,573	767	20,008,000	2,990	9,922,681	3,757	29,930,681
1901.								
January.....	1,065	58,341	864	17,544,000	2,819	10,746,513	3,683	28,290,513
February.....	880	40,921	663	12,484,000	2,234	6,920,918	2,897	19,404,918
March.....	941	50,213	872	17,478,000	2,732	8,475,995	3,604	25,953,995
April.....	945	50,224	858	19,406,000	2,708	8,626,249	3,566	28,032,249
May.....	853	57,402	691	16,336,000	2,728	7,319,376	3,419	23,655,376
June.....	826	42,436	657	14,162,000	2,644	8,237,215	3,301	22,399,215
Total.....	10,817	602,716	8,855	218,727,000	32,025	100,582,472	40,880	319,309,472

RECAPITULATION.

	Number of packages.	Amount.
Registered mail.....	10,817	\$602,716
Express.....	40,880	319,309,472
Total.....	51,697	319,912,188

SHIPMENTS OF MONEYS FOR FISCAL YEAR 1902.

[Cents are omitted in this table.]

Month.	Registered mail.		Assistant treasurers.		Banks and others.		Total by express.	
	Number of packages.	Amount.	Number of packages.	Amount.	Number of packages.	Amount.	Number of packages.	Amount.
1901.								
July.....	886	\$53,214	983	\$23,942,000	2,595	\$7,477,307	3,578	\$31,419,307
August.....	924	56,990	1,086	24,138,000	2,694	8,011,868	3,780	32,149,868
September.....	789	41,569	883	22,782,000	2,623	8,207,557	3,506	30,989,557
October.....	1,037	61,518	930	25,984,000	3,378	11,762,511	4,308	37,746,511
November.....	951	55,015	869	18,950,000	3,187	11,747,264	4,056	30,697,264
December.....	985	39,019	788	16,624,000	3,557	13,485,012	4,345	30,009,012
1902.								
January.....	1,283	67,822	1,129	23,994,000	3,098	9,779,980	4,227	33,773,980
February.....	989	50,793	857	18,092,000	2,715	9,683,867	3,572	27,775,867
March.....	1,040	54,555	1,246	25,510,000	3,058	9,917,929	4,304	35,427,929
April.....	1,052	59,832	1,187	26,802,000	3,013	10,319,066	4,200	37,121,066
May.....	973	68,122	1,065	19,470,000	3,054	10,463,514	4,119	29,933,514
June.....	891	42,048	957	17,580,000	3,139	12,055,506	4,096	29,635,506
Total.....	11,800	640,502	11,980	263,768,000	36,111	122,911,386	48,091	386,679,386

RECAPITULATION.

	No. of packages.	Amount.
Registered mail.....	11,800	\$640,502
Express.....	48,091	386,679,386
Total.....	59,891	387,319,888

CURRENCY FOR THE PHILIPPINES.

Since the occupation of the Philippines by the United States in May, 1898, considerable amounts of American currency have been sent thither to be used for Government purposes. This money has been paid by the assistant treasurer of the United States in San Francisco to various disbursing officers. The sums and kinds of currency are reported to September 15 from the beginning, covering a period of four years. The paper, it will be seen, is \$15,680,000, to \$10,290,000 in gold coin, \$599,500 in standard silver dollars, \$702,800 in subsidiary silver, and \$58,750 in minor coins. The aggregate is \$27,331,050. No data can be secured to show what part of this currency has been returned from the islands.

Gold coin:		
Double eagles	\$1,510,000	
Eagles	4,160,000	
Half eagles	4,620,000	
		\$10,290,000
Standard silver dollars		599,500
Subsidiary silver:		
Halves	\$282,000	
Quarters	249,000	
Dimes	171,800	
		702,800
Minor coin:		
Five cents, nickel	47,200	
One cent, bronze	11,550	
		58,750
Paper currency:		
Treasury notes of 1890	200,000	
United States notes	8,320,000	
Gold certificates	1,740,000	
Silver certificates	5,420,000	
		15,680,000
Total		27,331,050

MAINTENANCE OF PARITY.

The act of March 14, 1900, makes it the duty of the Secretary of the Treasury to maintain the parity of value of all forms of money issued or coined by the United States with the gold standard defined and fixed by that law. This parity has been and is now easily maintained, and all kinds of Government money are exchangeable with each other.

This has been rendered practicable by carrying out the statute cited in its spirit as well as its letter. Section 7 of that act restricted to 10 per cent of the total volume the issue of silver certificates of denominations of \$20, \$50, and \$100. This restriction has been complied with, and on June 30 those denominations were only a trifle over 9 per cent of that volume; by November 1 this percentage was reduced to 8. The purpose of the restriction is so beneficent that the process has been carried further, and no silver certificates of \$10 are for the present issued. This policy enables the Department to use the whole volume of silver certificates in denominations of \$5 and under as the larger ones are redeemed. As redemptions of United States notes are made this class of paper is confined to denominations of \$10.

Certificates of \$20 and upward are issued in abundance against gold in the Treasury.

The scarcity of small denominations which formerly prevailed and called forth natural complaints is thus fully remedied. By foresight and generous aid by Congress a fair reserve of such currency has been printed, sealed, and prepared for issue. Silver certificates of \$5 and under and United States notes of \$10 can be furnished either for like currency or for gold or silver, and coin of either metal will be paid for any forms of money of the Government in reasonable amounts.

In previous years, for small notes, deposits in kind were required, and standard dollars could be paid only for silver certificates. This last condition can be waived now only to the extent of standard dollars in the Treasury; that will, however, quite certainly meet current demands. But the silver dollars invariably command gold when that is called for.

Gold in either of its forms is taken and given for any other forms of currency; so is silver. For deposits for transfer of funds, for moving the crops, or other business, no question is asked about the kinds of money. But such deposits are received only at points where the Treasury has use for funds, and expenses for transfer are paid by the recipient.

The inflow of gold, permitting the free issue of gold certificates of \$20 and upward, is the key to this maintenance of parity and interchangeability of all kinds of Government money. On the other hand, small denominations, including silver coin, are constantly in demand for the myriad transactions of retail trade and the current uses of rural communities, as well as for pay rolls in furnaces and factories and harvest fields. The Treasury in recent years has heard much more clamor for silver and small notes than for gold. It is now abundantly able to meet all calls for every kind of money for its own obligations, for redemption, and for legitimate transfers.

As a result of the movements which have been noted, our Government paper currency is gaining in simplicity. Gradually all large denominations are becoming gold certificates, and the smallest ones silver certificates, while in time all \$10 will be United States notes. The advantage is obvious.

REDEMPTIONS AND EXCHANGES.

The receipts of all kinds of money for redemption and exchange during the past fiscal year amounted to \$723,275,246, an increase of \$54,804,865 over the preceding year. Gold coin and certificates were freely used in making payments therefor, as \$66,499,827 more was paid over the counter than received, and if to this amount should be added the gold paid for transfer checks, given for national-bank notes redeemed, the excess of payments would be carried to more than \$90,000,000.

The kinds of money received and paid at Treasury offices on account of redemptions and exchanges during the fiscal year 1902 were as follows, viz:

RECEIPTS.

Kinds of money received by Treasury offices:

Gold coin and certificates.....	\$183,844,873
Silver coin and certificates.....	298,925,361
United States notes and Treasury notes.....	98,235,643
National-bank notes and minor coin.....	142,269,369
Total.....	723,275,246

PAYMENTS.

Account.	Kind of money paid by Treasury offices.					
	Transfer checks.	Gold coin and certificates.	Silver coin and certificates.	United States notes.	National-bank notes and minor coin.	Total.
For gold coin and certificates.....		\$163,394,483	\$13,563,210	\$5,238,430	\$1,628,688	\$183,824,811
For silver coin and certificates.....	\$149,603	64,088,662	209,101,935	23,360,566	2,356,603	299,057,369
For United States notes and Treasury notes.....		18,757,180	18,118,503	60,252,121	997,113	98,124,917
For national-bank notes and minor coin.....	61,891,589	4,104,375	63,832,289	11,819,287	620,609	142,268,149
Total.....	62,041,192	250,344,700	304,615,937	100,670,404	5,603,013	723,275,246

REDEMPTION OF NATIONAL-BANK NOTES.

National-bank notes to the amount of \$171,869,258 were presented for redemption during the year, a sum equal to 47.98 per cent of the average amount of notes outstanding, and an amount \$24,382,681 larger than was presented in the previous year, although the net increase in the volume of notes outstanding was only \$2,929,904. Of the average amount of \$5 notes outstanding there was 53.60 per cent redeemed; of the \$10 notes, 43.46 per cent; of the \$20 notes, 43.80 per cent; of the \$50 notes, 54.22 per cent; and of the \$100 notes, 65.51 per cent. Comparison of these percentages with those of the previous fiscal year shows an increase of 7.29 per cent in the \$5 notes redeemed, of 3.82 per cent in \$10 notes, of 0.42 per cent in \$20 notes, of 8.91 per cent in \$50 notes, and of 13.03 per cent in \$100 notes. The increase in the aggregate redemptions was only 4.59 per cent. During the year the amount of \$5 notes outstanding was reduced \$6,948,635, the \$50 notes, \$327,400, and the \$100 notes, \$156,100; while the \$10 and \$20 notes were increased \$4,089,750 and \$6,275,420, respectively.

There was a net increase of 368 banks, 437 new charters having been granted and 69 old charters surrendered during the year. The total number of charters granted to June 30, 1902, was 6,325. The number of banks in existence at that date was 4,546, leaving 1,779 as the number out of existence. Between March 14, 1900, and June 30, 1902, there was a net increase of 929 in the number of banks and \$102,269,361 in the amount of circulating notes outstanding, the total amount of notes on the latter date being \$356,672,091.

Of the notes redeemed there was \$167,035,539.50 assorted. Those fit for use, delivered to the banks of issue, amounted to \$57,303,520, while there was delivered to the Comptroller of the Currency \$89,646,745 for reissue to the banks and \$20,085,274.50 for retirement. The assorted notes fit for use were \$365,195 less than the amount delivered in the previous year, but there was \$19,673,349.50 more delivered to the Comptroller, making a net increase of \$19,308,154.50 in the amount assorted and delivered.

In payment of notes presented for redemption, there were \$74,811,828.26 in United States currency forwarded from Washington, checks to the amount of \$61,870,406.50 drawn on the various sub-treasuries, \$34,319,129.80 credited in accounts, and \$46,770.80 forwarded in silver.

The deposits for the retirement of circulation amounted to \$33,546,320. Noteworthy during the year were the deposits for the purpose of withdrawing bonds under the act of June 20, 1874, to which there is a legal limit of \$3,000,000 per month. The limit for November was taken up early in that month and applications to deposit were then received for December, and continued to be received in advance for each month following until May, when they ceased. These deposits seem to have been made to realize from sale of the bonds the high premiums they bore.

The expenses incurred during the year were \$153,796.33, and the assessment upon the several national banks was made at the rate of \$0.92444 per \$1,000 of their circulating notes redeemed.

In the first quarter of the fiscal year 1903 the notes presented for redemption amounted to \$39,791,201, and those assorted and delivered to \$35,591,645. Compared with the figures for the corresponding period of the preceding year, there was an increase of \$3,283,510 in the amount presented for redemption and \$1,760,752 in the amount assorted and delivered. The volume of bank notes outstanding, which was increased \$10,321,507 during the quarter, reached the sum of \$366,993,598 on September 30, and a net increase of 105 in the number of existing banks made a total of 4,651.

MOVEMENT OF STANDARD DOLLARS.

The shipments of standard silver dollars in the fiscal year 1902 exceeded those of any like period on record. They were \$40,404,325, or 5.4 per cent greater than in 1901. The rate per \$1,000 for transportation was \$1.99 in the past fiscal year against \$2.12 in the one before. (Table 60, p. 132.)

By months the movement was:

	1901.	1902.	1903.
July	\$2, 231, 763	\$2, 678, 935	\$2, 965, 341
August	3, 573, 034	3, 936, 861	4, 348, 315
September	6, 669, 105	6, 094, 118	6, 829, 396
First quarter	12, 473, 902	12, 709, 914	14, 143, 052
October	6, 523, 447	6, 882, 795	
November	3, 637, 964	3, 918, 941	
December	3, 404, 412	3, 626, 259	
January	1, 410, 585	1, 787, 443	
February	1, 913, 060	1, 790, 542	
March	2, 079, 102	2, 234, 217	
April	2, 145, 890	2, 273, 471	
May	2, 367, 562	2, 406, 891	
June	2, 382, 595	2, 773, 852	
Total	38, 338, 519	40, 404, 325	

EXCHANGE OF STANDARD DOLLARS.

The standard silver dollars presented at the Treasury offices for exchange show an increase of 8.5 per cent in the past fiscal year over the preceding twelve months. The exchanges exceeded the shipments in 1901 by \$1,386,402, and in 1902 by \$2,710,690.

The details are for two fiscal years and the first quarter of 1903:

Offices.	Fiscal year—		
	1901.	1902.	1903, first quarter.
Washington	\$1,426,198	\$1,263,986	\$251,977
Baltimore	1,631,600	1,496,290	286,460
New York	5,893,702	5,614,360	1,254,580
Philadelphia	2,861,726	2,825,399	760,506
Boston	1,623,430	3,792,110	414,910
Cincinnati	3,306,530	3,644,790	904,600
Chicago	8,705,483	8,638,055	2,095,143
St. Louis	7,844,509	8,138,248	1,480,865
New Orleans	3,710,190	4,372,150	790,000
San Francisco	2,721,553	3,329,627	424,373
Total	39,724,921	43,115,015	8,663,414

MOVEMENT OF SUBSIDIARY COINS.

The movement of subsidiary silver in 1902 exceeded by \$796,812.50 that of the year before. The amount in circulation arose to \$85,721,228, which was \$6,486,014 more than twelve months earlier. In addition to these shipments, payments of subsidiary silver for various purposes during the year amounted to more than \$23,500,000.

By months the shipments were:

	1901.	1902.	1903.
July	\$1,547,118.80	\$1,810,156.40	\$1,944,552.60
August	2,085,455.90	2,173,351.20	2,556,549.60
September	2,865,477.70	2,682,992.90	3,349,324.70
First quarter	6,498,052.40	6,666,500.50	7,850,426.90
October	2,663,718.10	2,771,233.85	
November	2,008,356.90	2,086,705.10	
December	2,252,147.70	1,925,380.00	
January	782,015.10	871,143.60	
February	1,052,911.60	1,000,413.90	
March	1,187,533.40	1,384,847.15	
April	1,357,994.50	1,556,544.00	
May	1,556,369.60	1,696,593.25	
June	1,717,047.55	1,913,598.00	
Total	21,075,146.85	21,871,959.35	

REDEMPTION OF SUBSIDIARY COINS.

The subsidiary coins presented for redemption show an increase of 4.6 per cent as compared with the fiscal year 1901. It will be noted that the redemptions were greater than the shipments by \$16,193,738.15 in 1901, and by \$17,139,670.65 in 1902.

The statement by offices follows:

Offices.	Fiscal year—		
	1901.	1902.	1903, first quarter.
Washington	\$1,892,687	\$1,740,158	\$346,321
Baltimore	2,330,380	2,382,870	565,660
New York	15,150,184	16,064,303	3,744,466
Philadelphia	4,884,326	4,978,954	1,316,301
Boston	1,308,110	1,517,730	351,560
Cincinnati	1,600,049	1,767,705	467,460
Chicago	4,285,076	4,292,825	997,226
St. Louis	2,950,635	3,483,381	724,381
New Orleans	1,191,090	1,009,060	229,460
San Francisco	1,676,348	1,754,641	394,319
Total	37,268,885	39,011,630	9,137,154

MINOR COINS.

The activity of the mint in minor coins during 1902 is illustrated by the figures kindly furnished by the Mint Bureau of the coinage and remelting during that period, and of the amount outstanding on June 30. By comparison with 1901 it appears that the amount coined in the latter year was \$2,439,736.17 greater than in the one before, and that remelted \$1,097,089.69 greater, while the amount outstanding increased \$1,342,646.48.

The details follow:

Denomination.	Fiscal year 1901.		
	Coined.	Remelted.	Outstanding June 30, 1901.
Copper cents	\$1,562,887.44	\$379,357.97	\$1,183,529.47
Copper half cents	39,926.11		39,926.11
Copper nickel cents	2,007,720.00	795,738.11	1,211,986.89
Bronze cents	10,727,871.02	136,888.14	10,590,982.88
Bronze 2 cents	912,020.00	337,378.72	574,641.28
Nickel 3 cents	905,768.52	276,602.86	629,165.66
Nickel 5 cents	19,335,403.75	629,165.66	18,706,238.09
Total	35,491,596.84	2,555,126.46	32,936,470.38

Denomination.	Fiscal year 1902.		
	Coined.	Remelted.	Outstanding June 30, 1902.
Copper cents	\$1,562,887.44	\$379,540.51	\$1,183,346.93
Copper half cents	39,926.11		39,926.11
Copper nickel cents	2,007,720.00	797,168.61	1,210,551.39
Bronze cents	11,602,668.24	160,249.35	11,442,418.89
Bronze 2 cents	912,020.00	337,671.72	574,348.28
Nickel 3 cents	905,768.52	277,846.36	627,922.16
Nickel 5 cents	20,900,342.70	1,699,739.60	19,200,603.10
Total	37,931,333.01	3,652,216.15	34,279,116.86

MOVEMENT OF MINOR COINS.

In comparing the shipments of minor coins for the past two years, we find in the latter an increase of \$714.57, while there was a reduction in the cost of transportation of \$600.27.

The charge against the Philadelphia office covers the expense of transfers from that point to supply other offices. The business by offices is thus reported:

Office.	Fiscal year 1901.		Fiscal year 1902.	
	Amount.	Expense of transportation.	Amount.	Expense of transportation.
Washington	\$19,731.96	\$282.37	\$17,549.40	\$239.20
Baltimore	16,455.00	197.05	22,605.00	256.60
Boston	67,040.00	670.65	106,340.00	1,063.50
Chicago	36,466.59	546.39	3,911.17	1,061.24
Cincinnati	61,500.00	624.30	103,535.00	1,047.55
New Orleans	73,620.00	1,087.90	75,135.00	944.85
New York	245,910.00	3,169.10	189,285.00	2,953.35
Philadelphia	31,165.00	3,252.15	405.00	4,864.25
San Francisco	42,105.00	534.05	69,855.00	869.56
St. Louis	208,775.00	3,708.72	223,275.30	4,009.40
Mint, Philadelphia	2,151,210.92	44,059.10	2,142,798.17	40,222.01
Total	2,953,979.47	58,131.78	2,954,694.04	57,531.51

Office.	First quarter of 1902.		First quarter of 1903.	
	Amount.	Expense of transportation.	Amount.	Expense of transportation.
Washington.....	\$6,700.00	\$39.20	\$10,525.00	\$179.70
Baltimore.....	6,790.00	75.15	10,365.00	134.05
Boston.....	32,055.00	320.65	37,195.00	372.45
Chicago.....	250.00	5.75	1,495.00	37.55
Cincinnati.....	25,295.00	261.15	31,150.00	316.00
New Orleans.....	21,035.00	304.65	41,665.00	442.40
New York.....	65,855.00	708.80	81,875.00	730.30
Philadelphia.....	220.00	2,602.40	100.00	1.00
San Francisco.....	19,935.00	239.91	32,175.00	398.70
St. Louis.....	73,900.35	1,430.55	84,550.00	1,414.30
Mint, Philadelphia.....	465,900.00	9,182.22	508,525.00	10,367.12
Total.....	717,935.35	15,220.43	839,620.00	14,393.57

REDEMPTION OF MINOR COINS.

The minor coins redeemed during the year show an increase of 9.9 per cent over the preceding twelve months.

The details follow:

Office.	Fiscal year—		
	1901.	1902.	1903, first quarter.
Washington.....	\$219,529	\$232,902	\$56,852
Baltimore.....	517,790	570,270	161,850
New York.....	1,883,383	1,994,805	471,970
Philadelphia.....	585,742	621,757	152,476
Boston.....	120,170	171,150	58,560
Cincinnati.....	225,530	266,547	69,902
Chicago.....	312,044	379,872	85,791
St. Louis.....	243,864	268,498	46,940
New Orleans.....	30,240	48,459	12,120
San Francisco.....	21,957	21,298	7,213
Total.....	4,160,249	4,575,538	1,123,674

RECOINAGE IN THE FISCAL YEAR.

The worn gold coins sent to the mint for renewal were worth a little less than twice as much in 1902 as in 1901. The worn silver coins were worth \$494,303.94 less in the later than the earlier year. The increase in minor pieces recoined was \$98,033.

GOLD, SILVER, AND MINOR COINS RECOINED IN THE FISCAL YEARS 1901 AND 1902.

Denomination.	1901.		1902.	
	Face value.	Loss.	Face value.	Loss.
Double eagles.....	\$167,420.00		\$312,380.00	
Eagles.....	79,990.00		160,900.00	
Half eagles.....	159,035.00		319,765.00	
Quarter eagles.....	6,592.50		9,797.50	
Three-dollar pieces.....	180.00		27.00	
One-dollar pieces.....	109.00		96.00	
Total gold.....	413,326.50	\$3,257.48	803,565.50	\$6,259.08
Half dollars.....	1,724,528.00		1,487,489.00	
Quarter dollars.....	1,273,399.75		1,075,397.00	
Twenty-cent pieces.....	92.60		215.40	
Dimes.....	827,959.70		768,981.40	
Half dimes.....	1,579.65		1,301.55	
Three-cent pieces.....	181.30		52.71	
Total silver.....	3,827,741.00	219,296.09	3,333,437.06	191,889.02
Minor coin.....	96,007.75		194,040.75	
Aggregate.....	4,337,075.25	222,553.57	4,331,043.36	198,148.10

SPURIOUS ISSUES DETECTED IN 1902.

The counterfeit coins and paper currency detected at the Treasury during the past fiscal year were \$759.50 less in face value than in the twelve months preceding. There was a falling off in all kinds except in United States notes and national-bank notes. The items are:

Denomination.	Fractional currency.	Silver coins.	United States notes.	Treasury notes of 1890.	National-bank notes.	Silver certificates.	Total.
Ten cents.....	\$0.20	\$485.60					\$485.80
Fifteen cents.....	.60						.60
Twenty-five cents.....	11.00	1,281.25					1,292.25
Fifty cents.....	175.00	1,551.00					1,726.00
One dollar.....		1,808.00	\$13.00			\$6.00	1,822.00
Two dollars.....			24.00	\$10.00	\$36.00	132.00	202.00
Five dollars.....			260.00	20.00	355.00	130.00	765.00
Ten dollars.....			380.00	10.00	570.00	550.00	1,510.00
Twenty dollars.....			560.00		360.00		920.00
Fifty dollars.....			750.00		50.00		800.00
One hundred dollars.....			800.00		500.00		1,300.00
Total.....	186.80	5,120.85	2,787.00	40.00	1,871.00	818.00	10,823.65

The total number of 1-cent pieces thrown out during the year was 96,995. In 1901 the total was 163,918. The number of 5-cent nickel pieces was 2,596, as compared with 3,333 in the previous year. Eleven counterfeit gold coins and three compound-interest notes were rejected at this office.

TRUST FUNDS, CENTRAL PACIFIC RAILROAD.

Since July 30, 1901, the date of the last statement by the Treasurer on the subject, two payments have been made on the notes of the Central Pacific Railroad Company held by the Department. These were on February 1, 1902, \$222,552.49, and on July 31, 1902, \$918,744.93, a total of \$1,141,297.42. Bonds of the company, held as collateral, were released at the time of each payment.

The balance of the notes held by the Treasury, yet to become due, was on August 1, 1902, \$38,228,265.14, secured by first mortgage bonds of the company for \$38,229,000.

SPECIAL TRUST FUNDS.

Of bonds of several of the States held by the Treasurer as custodian under an act approved August 15, 1894, payment was made by the State of Florida for \$132,000, and on August 8, 1902, bonds of that State for like amount were forwarded to the governor of Florida.

No other changes have taken place in the special trust funds, and they stand:

Louisiana State bonds.....	\$37,000.00
North Carolina State bonds.....	58,000.00
Tennessee State bonds.....	335,666.66 $\frac{2}{3}$
Virginia State bonds.....	581,800.00
Chesapeake and Ohio Canal bonds, guaranteed by Virginia.....	13,000.00
South Carolina State stocks.....	125,000.00
Total.....	1,150,466.66 $\frac{2}{3}$

United States bonds are held by the Treasurer, under specific provisions of law, as follows:

American Printing House for the Blind, 4 per cent.....	\$250,000
Manhattan Savings Institution, 4 per cent.....	75,000
North American Commercial Company, 2 per cent.....	50,000

Total.....	375,000
Captured bonds of the State of Louisiana, held for the Secretary of War ..	545,480

DISTRICT OF COLUMBIA.

The transactions of the Treasurer of the United States, ex officio commissioner of the sinking fund of the District of Columbia, pertaining to the affairs of the District, are fully set forth in a separate report.

The net reduction of the bonded debt during the year was \$871,800, and of the annual interest charge, \$43,235.70. The bonds retired consisted of 7 per cent water-stock bonds for \$319,000, which were due October 1, 1901, and by purchase, 6 per cent thirty-year funding bonds for \$31,000, and 3.65 per cent bonds for \$521,800.

From July 1, 1878, to the close of the fiscal year 1902 the bonded debt was increased by the issue of 3.65 per cent bonds for \$1,226,050, and decreased by the operations of the sinking funds and otherwise \$9,136,150, making a net reduction of \$7,910,100, and of the annual interest charge, \$485,402.60. The total amount of the bonded debt outstanding June 30, 1902, was \$14,196,550. Of this sum \$13,683,850 consists of 3.65 per cent bonds. The Treasurer purchased these bonds during the year at a rate that netted the sinking fund nearly 2.25 per cent per annum. In view of the difficulty of purchasing these bonds at prices advantageous to the fund, the question arises whether the Treasurer might not be authorized to buy United States securities instead.

Since the close of the fiscal year the debt has been reduced by the purchase of 3.65 per cent bonds for \$202,800 and 6 per cent thirty-year funding bonds for \$4,100. The balance of these 6 per cent bonds outstanding, amounting to \$494,500, will be payable November 1, 1902, and will be retired by the sinking fund.

At the close of the fiscal year 1902 the 10 per cent guaranty fund held for account of District contractors amounted to \$332,764.52, and was credited to 115 separate contracts. Of this sum \$317,986.95 is invested in bonds purchased at the request and risk of contractors.

The receipts for account of the police relief fund during the year were \$46,532.63, and for account of the firemen's relief fund \$16,978.23. These sums were deposited in the Treasury in monthly installments, subject to the requisition of the District Commissioners.

The securities of the District in the care and custody of the Treasurer are:

3.65 per cent bonds (unsigned).....	\$7,723,450
Bonds for account of District contractors.....	279,580
Chesapeake and Ohio canal bonds.....	84,285
Total.....	8,087,315

THE WORK OF THE TREASURER'S OFFICE.

In nearly every branch the business of the Treasurer's office has grown greatly during the fiscal year. The number of letters received and sent is an index of the increase of work, as is the value of registered letters received, which has advanced by \$9,699,377.61. This is the record for 1902:

LETTERS RECEIVED.

Letters received by open mail.....	174,961
Letters received by registered mail.....	24,236
Letters received containing bonds, currency, etc.....	12,156
Letters referred to other bureaus.....	8,446
Letters briefed and recorded.....	28,793

REPORT ON THE FINANCES.

LETTERS SENT AND SIGNATURES ATTACHED.

Letters sent by open mail	267,318
Interest checks mailed	234,219
Value of interest checks mailed	\$23,530,395.64
Letters sent by registered mail	14,982
Letters and forms bearing autograph signatures	24,236
Autograph signatures to warrants, transfers, checks, requisitions, receipts, and bonds	397,607
Forms bearing printed signatures, etc., mailed	276,480
Printed notices mailed	238,863
Value of registered letters sent	\$7,694,588.99
Value of registered letters received	\$23,601,373.63
Signatures of Treasurer United States, account sinking fund, office District of Columbia	2,015
Blank checks issued to disbursing officers	71,405

The vast expansion of the labor of the office has tested the capacity, the fidelity, and efficiency of the staff, the chiefs of divisions, the clerks, and of every person employed. They have met well every requirement. The volume of work done has been large and its excellence notable. Recognition and commendation have been well earned and are cordially extended.

Respectfully,

ELLIS H. ROBERTS,
Treasurer of the United States.

HON. LESLIE M. SHAW,
Secretary of the Treasury.

APPENDIX TO REPORT OF THE TREASURER.

No. 1.—REVENUE AND EXPENDITURES FOR THE FISCAL YEAR 1902, AS SHOWN BY WARRANTS ISSUED.

	Revenues.	Expenditures.	Repayments from unexpended appropriations.	Counter credits to appropriations.
Customs.....	\$254,444,708.19	\$28,012,620.16	\$1,119,728.69	\$49,900.00
Internal revenue.....	271,880,122.10	8,536,348.58	111,255.98	488.08
Lands.....	4,144,122.78			
Miscellaneous.....	32,009,280.14			
Interior, civil.....		13,328,329.16	270,339.20	25,734.09
Treasury, proper.....		54,808,006.95	2,305,373.51	357,228.14
Diplomatic.....		2,765,734.01	40,612.78	38,591.82
Judiciary.....		6,018,285.05	426,962.61	4,301.00
War.....		112,272,216.08	11,113,634.45	1,274,960.24
Navy.....		67,803,128.24	606,454.68	16,849,746.45
Interior, Indians.....		10,049,584.86	423,571.24	40,973.67
Interior, pensions.....		138,488,559.73	3,147,391.18	30.34
Interest.....		29,108,044.82	272,648.67	
Total.....	562,478,233.21	471,190,857.64	19,837,972.99	18,641,953.83
Premium on bonds purchased.....		14,043,391.14		
Public debt.....	499,645,804.50	484,392,792.50		
Aggregate.....	1,062,124,037.71	969,627,041.28	19,837,972.99	18,641,953.83

No. 2.—NET ORDINARY REVENUES AND EXPENDITURES FOR EACH QUARTER OF THE FISCAL YEAR 1902, AS SHOWN BY WARRANTS ISSUED.

Account.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total for year.
REVENUES.					
Customs.....	\$62,799,739.70	\$64,185,454.33	\$64,210,247.77	\$63,249,266.39	\$254,444,708.19
Internal revenue.....	73,121,830.61	70,319,534.18	60,843,299.05	67,595,458.26	271,880,122.10
Public lands.....	912,359.24	1,089,305.31	864,489.61	1,277,968.62	4,144,122.78
Miscellaneous.....	6,994,006.17	7,571,320.43	7,617,593.00	9,826,360.54	32,009,280.14
Total.....	143,827,935.72	143,165,614.25	133,535,629.43	141,949,053.81	562,478,233.21
EXPENDITURES.					
Civil and Miscellaneous.....	27,057,641.84	28,189,950.78	30,278,513.22	27,948,218.07	113,469,323.91
War Department.....	31,818,602.50	27,633,964.97	27,640,069.10	25,179,579.51	112,272,216.08
Navy Department.....	16,681,344.15	17,183,974.57	17,155,952.10	16,781,857.42	67,803,128.24
Interior, Indians.....	2,770,608.68	2,707,331.91	2,458,364.83	2,113,279.44	10,049,584.86
Interior, pensions.....	35,132,278.80	34,877,694.55	34,492,825.40	33,985,760.98	138,488,559.73
Interest.....	10,513,359.79	7,528,143.94	3,710,115.59	7,356,425.50	29,108,044.82
Total.....	123,973,835.76	118,121,060.72	115,730,840.24	113,365,120.92	471,190,857.64

No. 3.—RECEIPTS AND EXPENDITURES ON ACCOUNT OF THE POST-OFFICE DEPARTMENT FOR THE FISCAL YEAR 1902, AS SHOWN BY WARRANTS ISSUED.

By whom handled.	Receipts from postal revenues.	Deficiency appropriation.	Total receipts.	Expenditures.
The Treasurer.....	\$52,641,120.50	\$2,458,845.86	\$55,099,966.36	\$54,619,964.61
Postmasters.....	69,861,988.58		69,861,988.58	69,861,988.58
Total.....	122,503,109.08	2,458,845.86	124,961,954.94	124,481,952.74
Balance June 29, 1901.....			9,621,517.09	
Balance June 30, 1902.....				10,101,519.29
Aggregate.....			134,583,472.03	134,583,472.03

No. 4.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS
AT THE TREASURY IN WASHINGTON FOR THE FISCAL YEAR 1902.

Account.	Gold coin.	Standard silver dollars.	Subsidiary silver.	United States notes.	Treasury notes.
RECEIPTS.					
Customs	\$60,556	\$25,102	\$75	\$554,477	
Internal revenue					
Miscellaneous	34,659	4,940	3,959	2,200,096	\$199
Disbursing officers	48,307	2,808	3,854	427,422	5,849
Post-Office Department	100	132	1,041	66,733	2,644
Transfers	191,123	107,905	125,227	92,899,923	14,602,675
Standard silver dollars			43		23,398
Subsidiary silver		129	8	81,750	33
Minor coin			3	3,085	
Gold certificates					
Redemption and exchange	222,109	1,263,986	1,740,158	12,574,802	3,064,621
Issues				101,520,000	
Total	556,854	1,405,002	1,874,368	210,328,288	17,699,419
DISBURSEMENTS.					
Warrants and checks	148		5	1,254,299	
Disbursing officers	17,559	2,490	208,719	11,061,109	
Post-Office Department			3	297,114	
Transfers	44,704	1,161,500	536,316	77,550,500	
Redemption and exchange:					
Gold coin	31	620	60,887		
Standard silver dollars	10	60	728	2,190	
Subsidiary silver			332	812,590	
United States notes	4,246	4,122	258,900	7,697,846	
Treasury notes of 1890	916	1,524	3,842	369,238	
National bank notes	3,202	4,380	290,290	9,301,570	
Gold certificates	16,876	6,016	489,570	82,559	
Silver certificates	383	331	20,021	616,397	
Minor coin			13	118,620	
Redemption and destruction				101,520,000	17,783,000
Five per cent fund					
Total	88,075	1,181,043	1,869,626	210,684,032	17,783,000

Account.	National bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
RECEIPTS.					
Customs		\$176,114	\$210,561	\$8	\$1,026,893
Internal revenue					
Miscellaneous	\$1,000	3,156,510	1,002,987	2,012	6,406,362
Disbursing officers	86,820	461,970	446,438	925	1,483,393
Post-office Department	22,656	44,720	318,877	45	456,948
Transfers	36,267,181	86,673,738	179,556,674	8,123	409,432,569
Standard silver dollars	1,000	6,000	397,074		427,515
Subsidiary silver	6,500	3,500	147,080		239,000
Minor coin		1,000	16,847		20,935
Gold certificates					
Redemption and exchange	134,516,501	3,210,537	33,111,756	232,902	189,937,372
Issues		91,140,000	235,508,000		428,168,000
Total	170,900,658	183,874,089	450,716,294	244,015	1,037,598,987
DISBURSEMENTS.					
Warrants and checks		1,235,318	111,775	148	2,601,693
Disbursing officers		32,016,410	10,600,455	16,952	53,923,694
Post-Office Department		155,983	96,342	137	549,579
Transfers		70,690,500	122,656,558	38,146	272,677,224
Redemption and exchange:					
Gold coin		95,877	44,437	20,255	222,107
Standard silver dollars		2,000	1,188,576	706	1,194,270
Subsidiary silver		510,750	286,813	16	1,304,501
United States notes		1,508,827	2,833,508	35,749	12,343,193
Treasury notes of 1890		819,268	1,868,508	1,325	3,064,621
National bank notes		3,342,975	59,673,800	27,077	72,643,294
Gold certificates		349,202	2,169,153	97,160	3,210,537
Silver certificates		538,939	31,933,760	1,927	33,111,756
Minor coin		40,140	62,605	115	211,493
Redemption and destruction		20,085,274			428,168,874
Five per cent fund		140,951,266			146,951,266
Total	167,036,540	183,561,789	450,040,285	239,713	1,032,484,103

**No. 5.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS
AT THE SUBTREASURY IN BALTIMORE FOR THE FISCAL YEAR 1902.**

Account.	Gold coin.	Standard silver dollars.	Subsidiary silver.	United States notes.	Treasury notes.
RECEIPTS.					
Customs	\$45,142	\$4,154	\$828	\$1,420,459	\$17,473
Internal revenue			30	5,481	171
Miscellaneous	847	4	195	24,820	2,157
Disbursing officers	5,634	33	42	223,585	7,995
Post-Office Department	3,670	85	1,562	154,789	6,303
Transfers	1,480,400	51	60,706	6,315,161	88,363
Standard silver dollars				13,130	2,720
Subsidiary silver	4,100			93,860	2,605
Minor coin	700			6,786	16
Gold certificates	2,270,000				
Redemption and exchange	1,254,022	1,496,290	2,382,870	2,563,051	210,848
Issues					
Total	5,064,515	1,500,617	2,446,233	10,821,122	338,651
DISBURSEMENTS.					
Warrants and checks	40,000		474	1,240,025	
Disbursing officers	5,000	23	4,842	2,129,701	
Post-Office Department			867	927,775	
Transfers	134,497	601,500	521,740	4,418,500	339,500
Redemption and exchange:					
Gold coin			122		
Standard silver dollars		89		9,519	
Subsidiary silver			100	1,323,510	
United States notes	1,165,740	2,000	692,225	577,894	
Treasury notes of 1890	1,145	17,872		171,191	
National-bank notes			929,600		
Gold certificates	3,337,340	33,410	156,380	1,040	
Silver certificates		553,227	63,855	9,600	
Minor coin				272,010	
Total	4,733,722	1,208,121	2,370,205	11,080,765	339,500
Account.	National bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
RECEIPTS.					
Customs		\$2,060,870	\$326,625	\$45	\$3,875,596
Internal revenue	\$4,545	2,270	7,168	2	19,667
Miscellaneous	9,045	6,360	55,501	21	98,950
Disbursing officers	170,060	107,060	297,886	5	812,300
Post-Office Department	142,355	80,850	251,660	173	641,447
Transfers	979,250	8,848,990	6,135,440	50,076	23,958,437
Standard silver dollars		16,290	202,160		234,300
Subsidiary silver	99,870	70,900	97,045		368,380
Minor coin	6,275	5,030	9,493		28,300
Gold certificates					2,270,000
Redemption and exchange	958,929	3,861,760	3,856,689	570,270	17,154,729
Issues		2,270,000			2,270,000
Total	2,370,329	17,330,380	11,239,667	620,592	51,732,106
DISBURSEMENTS.					
Warrants and checks	8,900	2,150,300	25,097	45	3,464,841
Disbursing officers	262,450	2,841,960	429,598	452	5,674,026
Post-Office Department	177,140	1,220,790	37,499	81	2,364,152
Transfers	1,536,000	6,228,000	6,518,516	29,825	20,328,078
Redemption and exchange:					
Gold coin		3,510,500	1,175	12,226	3,524,023
Standard silver dollars		328,010	1,150,692		1,488,310
Subsidiary silver	291,880	771,900	160		2,387,550
United States notes			8,957	116,235	2,563,051
Treasury notes of 1890			3,780	16,860	210,848
National-bank notes			260	29,069	958,929
Gold certificates		100,000	920	182,670	3,861,760
Silver certificates		18,080	2,982,036	229,891	3,856,689
Minor coin	105,630	192,150	300		570,090
Total	2,382,000	17,361,690	11,158,990	617,354	51,252,347

**No. 6.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS
AT THE SUBTREASURY IN NEW YORK FOR THE FISCAL YEAR 1902.**

Account.	Gold coin.	Standard silver dollars.	Subsidiary silver.	United States notes.	Treasury notes.
RECEIPTS.					
Customs.....	\$4,016,441	\$162,308	\$5,443	\$5,528,687	\$42,402
Internal revenue.....			5	1,685	
Miscellaneous.....	2,435		125	154,783	294
Disbursing officers.....	40,945	9,898	62,073	1,223,192	28,710
Post-Office Department.....	18,335	13,662	2,358	1,276,728	16,177
Transfers.....	5,180,351	10,100	464,421	31,236,257	396,280
Gold bars.....	28,952,204		1		
Standard silver dollars.....	32,500			143,600	28,500
Subsidiary silver.....	14,500			284,870	100
Minor coin.....				51,335	
Gold certificates.....	110,000				
Redemption and exchange.....	18,017,185	5,614,360	16,084,303	47,324,837	5,598,208
Special customs deposit.....			110	101	
Issues.....					
Total.....	56,384,896	5,810,323	16,618,839	87,225,975	6,110,671
DISBURSEMENTS.					
Warrants and checks.....			3,520	108,152	
Disbursing officers.....	437,220	7,448	96,274	1,726,535	
Transfers.....	255	1,461,996	5,688,159	41,026,000	6,131,000
Redemption and exchange:					
Gold coin.....	5	5	19,650		
Standard silver dollars.....					
Subsidiary silver.....				8,904,926	
United States notes.....	26,500		1,460,177	29,366,774	
Treasury notes of 1890.....		70,000	30,000	3,602,905	
National-bank notes.....			1,021,400		
Gold certificates.....	46,486,916	767,301	8,046,750	3,213,750	
Silver certificates.....		673,601	119,719	70,350	
Minor coin.....			568	1,138,056	
Clearing-house balances.....			129	226,461	
Total.....	46,950,896	2,980,351	16,486,346	89,383,909	6,131,000

Account.	National-bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
RECEIPTS.					
Customs.....		\$156,078,295	\$5,638,104	\$100	\$171,471,780
Internal revenue.....		101,320	357	1	103,368
Miscellaneous.....	\$139,980	2,223,090	106,901	26	2,627,634
Disbursing officers.....	1,114,148	23,526,140	1,811,519	2,556	27,819,181
Post-Office Department.....	1,173,355	8,760,820	1,812,879	59	13,074,373
Transfers.....	2,923,927	302,383,635	56,006,146	50,753	398,651,870
Gold bars.....		18,807,030			47,759,235
Standard silver dollars.....	78,000	4,310,580	774,295		5,367,375
Subsidiary silver.....	453,260	5,239,880	296,620		6,289,230
Minor coin.....	15,525	633,950	42,291		743,101
Gold certificates.....					110,000
Redemption and exchange.....	1,211,170	64,862,645	118,839,746	1,994,805	279,547,259
Special customs deposit.....		374,598,410	5,093	26	374,603,740
Issues.....		350,000			350,000
Total.....	7,109,365	961,875,795	185,333,951	2,048,326	1,328,518,146
DISBURSEMENTS.					
Warrants and checks.....		35,074,520	46,548	343	35,233,083
Disbursing officers.....	3,000	616,599,719	1,324,556	3,865	620,198,617
Transfers.....	7,123,000	16,371,600	88,317,000	334,325	166,453,335
Redemption and exchange:					
Gold coin.....		18,090,065	5	1,405	18,111,135
Standard silver dollars.....			5,616,343		5,616,343
Subsidiary silver.....		1,136,500	6,196,971		16,238,397
United States notes.....		12,192,081	4,097,840	274,122	47,417,494
Treasury notes of 1890.....			1,916,758	3,031	5,622,694
National-bank notes.....				189,770	1,211,170
Gold certificates.....		4,229,700	1,012,000	1,071,520	64,827,987
Silver certificates.....		42,143,450	75,796,962	220,034	119,024,116
Minor coin.....		46,000	818,578	1,446	2,004,637
Clearing-house balances.....		217,440,630	154	11	217,667,395
Total.....	7,126,000	963,324,265	185,143,715	2,099,871	1,319,626,353

**No. 7.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS
AT THE SUBTREASURY IN PHILADELPHIA FOR THE FISCAL YEAR 1902.**

Account.	Gold coin.	Standard silver dollars.	Subsidiary silver.	United States notes.	Treasury notes.
RECEIPTS.					
Customs	\$1,861,329	\$15,459	\$920	\$3,962,112	\$56,552
Internal revenue					
Miscellaneous	2,031	442	914	86,734	3,142
Disbursing officers	135	75,658	8,187	512,201	30,333
Post-Office Department	117,295	2,562	5,956	673,232	8,916
Transfers	2,392,148	1,013	450,453	13,067,634	9,502
Standard silver dollars					7,450
Subsidiary silver	78,410		1,200	264,179	1,225
Minor coin	34,825	23	6	118,783	2,280
Gold certificates	4,655,000				
Redemption and exchange	1,404,000	2,825,399	4,978,954	6,586,354	837,164
Issues					
Total	10,545,173	2,920,556	5,446,590	25,271,229	956,564
DISBURSEMENTS.					
Warrants and checks	781,153		1,272	1,286,810	
Disbursing officers	652,162		76,054	7,747,295	
Post-Office Department	125,000		362	794,045	
Transfers	20,000	2,394,151	3,738,963	7,399,000	952,500
Redemption and exchange:					
Gold coin	745		7,922		
Standard silver dollars		657	11,733		
Subsidiary silver			428	1,807,180	
United States notes	2,232,865		304,386	3,989,700	
Treasury notes of 1890	18,495	63,300	9,928	745,950	
National-bank notes			642,504		
Gold certificates	6,493,690		418,710	1,515,000	
Silver certificates	195,000	1,095,647	174,442	65,300	
Minor coin			333	237,310	
Total	10,519,110	3,553,755	5,387,037	25,587,590	952,500

Account.	National-bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
RECEIPTS.					
Customs		\$13,030,310	\$889,591	\$50	\$19,816,323
Internal revenue					
Miscellaneous	\$68,832	164,590	44,620	67	371,372
Disbursing officers	428,368	573,560	648,616	6	2,277,064
Post-Office Department	1,553,764	1,702,036	521,315	920	4,585,996
Transfers	1,407,604	25,143,344	17,270,760	41	59,742,499
Standard silver dollars			2,026,050		2,033,500
Subsidiary silver	503,208	1,307,065	138,948		2,294,235
Minor coin	159,510	458,845	34,086		808,358
Gold certificates					4,655,000
Redemption and exchange	756,031	52,975,630	19,238,020	621,757	90,223,309
Issues		30,360,000			30,360,000
Total	4,877,317	125,715,380	40,812,006	622,841	217,167,656
DISBURSEMENTS.					
Warrants and checks	143,650	5,256,470	388,781	38	7,858,174
Disbursing officers	1,639,950	12,371,705	2,982,229	2,796	25,472,191
Post-Office Department	149,980	5,342,160	229,891	33	6,641,471
Transfers	2,672,000	47,963,000	20,649,000	248,050	86,036,664
Redemption and exchange:					
Gold coin		6,036,805		3,528	6,049,000
Standard silver dollars		127,800	2,685,057	412	2,825,659
Subsidiary silver	241,210	2,945,190	4,403	2	4,998,413
United States notes				57,703	6,584,654
Treasury notes of 1890		100		4,191	841,964
National-bank notes				113,528	756,032
Gold certificates		44,484,500	10,000	53,730	52,975,630
Silver certificates		3,996,400	13,510,350	104,081	19,141,220
Minor coin	18,460	365,370	1,989	34	623,496
Total	4,865,250	128,889,500	40,461,700	588,126	220,804,658

**No. 8.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS
AT THE SUBTREASURY IN BOSTON FOR THE FISCAL YEAR 1902.**

Account.	Gold coin.	Standard silver dollars.	Subsidiary silver.	United States notes.	Treasury notes.
RECEIPTS.					
Customs	\$143,159	\$137,472	\$2,024	\$6,377,795	\$163,104
Internal revenue					
Miscellaneous	702	702	1,093	110,259	7,020
Disbursing officers		113	185	574,872	2,476
Post-Office Department					
Transfers	16,487	2,836	2,710	852,428	18,295
Standard silver dollars	162,955	8,735	425,659	12,498,106	49,743
Subsidiary silver	100			322,900	208,600
Minor coin	800			6,260	15,900
Redemption and exchange	2,195,308	3,792,110	1,517,730	2,581,642	8,790
Total	2,519,511	3,941,968	1,949,401	23,324,262	586,186
DISBURSEMENTS.					
Warrants and checks	500,000	4,894	1,173	2,760,526	
Disbursing officers	1,000	32,997	13,826	8,978,004	
Post-Office Department			893	874,370	
Transfers	44,830	3,458,500	1,518,865	6,754,000	1,011,093
Redemption and exchange:					
Gold coin		4	7	18,000	
Standard silver dollars					
Subsidiary silver				1,220,890	
United States notes	1,800	20	125,911	2,352,200	
Treasury notes of 1890	2,240	10,712	17,339	284,400	
National-bank notes			83,604		
Gold certificates	1,197,650	3,960	91,675		
Silver certificates		259,746	110,389	92,710	
Minor coin				134,470	
Total	1,747,520	3,774,402	1,963,682	23,469,570	1,011,093

Account.	National bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
RECEIPTS.					
Customs		\$14,588,610	\$1,498,428	\$138	\$22,910,730
Internal revenue					
Miscellaneous	\$81,390	52,630	113,343	44	367,183
Disbursing officers	606,300	394,760	494,806	21	2,073,533
Post-Office Department	1,029,363	1,305,370	979,101	256	4,206,846
Transfers	1,694,924	15,005,550	14,638,830	48,020	44,532,522
Standard silver dollars			2,753,400		2,962,000
Subsidiary silver	252,850	431,500	305,750		1,329,000
Minor coin	45,220	14,270	37,020		112,360
Redemption exchange	98,927	1,299,270	14,057,201	171,150	26,249,524
Total	3,808,974	33,091,960	34,877,879	219,629	104,743,698
DISBURSEMENTS.					
Warrants and checks	28,000	3,773,110	4,716	79	7,072,498
Disbursing officers	1,142,530	16,607,110	885,246	750	27,661,463
Post-Office Department	74,580	838,730	1,304	65	1,793,511
Transfers	2,331,000	3,050,800	19,450,037	114,588	37,733,713
Redemption and exchange:					
Gold coin		2,202,190	105		2,220,306
Standard silver dollars		64,100	3,727,570		3,791,670
Subsidiary silver	230,140	21,000	26,440		1,498,470
United States notes		71,700		31,311	2,582,942
Treasury notes of 1890		220,400	2,000	495	537,586
National-bank notes				15,323	98,927
Gold certificates				5,985	1,299,270
Silver certificates		2,902,890	10,574,800	39,066	13,979,601
Minor coin	29,950				164,420
Total	3,836,200	29,752,030	34,672,218	207,662	100,434,377

**No. 9.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS
AT THE SUBTREASURY IN CINCINNATI FOR THE FISCAL YEAR 1902.**

Account.	Gold coin.	Standard silver dollars.	Subsidiary silver.	United States notes.	Treasury notes.
RECEIPTS.					
Customs	\$243,840	\$254,350	\$553	\$573,640	\$6,000
Internal revenue			2		
Miscellaneous			61	3,000	1
Disbursing officers			21	69,600	
Post-Office Department	5,000	500	157	432,800	5,000
Transfers	81,630	103,000	660,391	3,452,450	21,400
Standard silver dollars	10,000			375,200	533,200
Subsidiary silver	3,795			358,500	27,400
Minor coin				6,000	
Gold certificates	30,000				
Redemption and exchange	174,302	3,644,790	1,767,705	679,765	
Issues					
Total	548,667	4,002,640	2,428,890	5,950,955	593,001
DISBURSEMENTS.					
Warrants and checks	78,970		2,464	894,675	
Disbursing officers	44,570	500	3,755	1,348,467	
Post-Office Department	10,685		1,829	607,769	
Transfers		4,117,385	2,058,875	2,510,000	593,001
Redemption and exchange:					
Gold coin			50	2,895	
Standard silver dollars					
Subsidiary silver				216,850	
United States notes			47,124	572,257	
Treasury notes of 1890					
National-bank notes			45,503		
Gold certificates	10,000		45,500	1,000	
Silver certificates		351,755	294,585	8,000	
Minor coin				29,042	
Total	144,225	4,469,640	2,499,685	6,190,955	593,001

Account.	National-bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
RECEIPTS.					
Customs		\$786,100	\$997,315	\$4	\$2,861,802
Internal revenue		700	4,918		5,620
Miscellaneous	\$500	15,000	64,035	5	82,602
Disbursing officers	930,000	908,920	2,196,639	2	4,105,182
Post-Office Department	1,707,000	633,450	309,960	10	3,093,877
Transfers	2,375,050	5,847,610	4,982,607	44,009	17,568,147
Standard silver dollars	107,500	470,240	2,529,480		4,025,620
Subsidiary silver	231,450	409,700	652,660		1,683,505
Minor coin	1,000	2,100	108,565		117,665
Gold certificates					30,000
Redemption and exchange	75,288	615,135	2,237,022	266,547	9,460,554
Issues		370,000			370,000
Total	5,427,788	10,058,955	14,083,201	310,577	43,404,574
DISBURSEMENTS.					
Warrants and checks	453,915	2,926,537	2,449,379	579	6,806,519
Disbursing officers	1,250,305	3,095,167	1,284,263	908	7,027,935
Post-Office Department	413,031	1,754,827	326,534	414	3,115,089
Transfers	3,002,000	775,000	4,203,003	119,825	17,379,089
Redemption and exchange:					
Gold coin		155,881	45,474	1	204,301
Standard silver dollars			3,663,950		3,663,950
Subsidiary silver	289,845	775,800	477,035		1,759,280
United States notes	5,000	10,000	11,000	31,724	677,105
Treasury notes of 1890					
National-bank notes					
Gold certificates		525,000	3,000	29,785	75,288
Silver certificates	3,000	1,500	1,481,080	30,635	615,135
Minor coin	29,992	93,243	112,545	99,280	2,239,200
Total	5,446,788	10,112,955	14,057,263	313,151	43,827,663

No. 10.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS
AT THE SUBTREASURY IN CHICAGO FOR THE FISCAL YEAR 1902.

Account.	Gold coin.	Standard silver dollars.	Subsidiary silver.	United States notes.	Treasury notes.
RECEIPTS.					
Customs	\$349,694	\$1,187,248	\$644	\$2,762,720	\$9,798
Internal revenue					
Miscellaneous	1,535			1,004,960	46
Disbursing officers	57,805	3	7	14,178,800	12,144
Post-Office Department	150,690	21	20,665	3,236,276	15,375
Transfers	6,128,494	30,000	1,220,000	37,208,642	11,930
Standard silver dollars	20,000			82,500	345,430
Subsidiary silver	25,000			3,414,250	620
Minor coin				291,060	175
Gold certificates	2,410,000				
Redemption and exchange	378,604	8,638,055	4,292,828	10,285,390	2,721,068
Issues					
Total	9,521,822	9,855,327	5,534,144	72,464,598	3,116,586
DISBURSEMENTS.					
Warrants and checks	\$16,230	4,353	5,226	29,710,360	
Disbursing officers	615,600	1,005	2,240	12,874,127	
Post-Office Department	40,300	2,205	3,802	2,394,210	
Transfers	284,402	9,724,273	4,903,845	13,827,000	3,103,400
Redemption and exchange:					
Gold coin	200		753	2,000	
Standard silver dollars				69,000	
Subsidiary silver				3,926,299	
United States notes			511,662	9,472,503	
Treasury notes of 1890		58,819	4,485	39,000	
National bank notes			12,205		
Gold certificates	2,260,990		10,810		
Silver certificates		84,432	25,760	210,000	
Minor coin				301,081	
Total	4,017,722	9,875,087	5,480,788	72,825,580	3,103,400

Account.	National bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
RECEIPTS.					
Customs		\$7,631,756	\$926,285	\$159	\$12,868,304
Internal revenue			1,115		1,115
Miscellaneous	\$2,875	75,580	186,625	106	1,271,727
Disbursing officers	1,350,290	3,227,780	1,618,300	119	20,445,248
Post-Office Department	2,388,670	3,762,900	1,973,953	268	11,543,818
Transfers	1,872,545	33,389,010	33,253,432	15,178	113,129,231
Standard silver dollars	80,000	80,500	9,014,790		9,623,220
Subsidiary silver	81,910	100,820	571,581	1	4,194,182
Minor coin	6,525	9,940	173,120		480,820
Gold certificates					2,410,000
Redemption and exchange	13,275	4,254,016	22,894,357	379,872	53,857,465
Issues		2,410,000			2,410,000
Total	5,796,090	54,942,302	70,613,558	395,703	232,240,130
DISBURSEMENTS.					
Warrants and checks	280,450	10,450,610	6,044,827	4,430	47,316,486
Disbursing officers	2,230,885	22,927,060	7,500,904	2,189	46,154,010
Post-Office Department	157,500	6,711,960	2,136,907	2,166	11,449,050
Transfers	3,400,000	5,780,000	24,144,000	75,305	65,242,225
Redemption and exchange:					
Gold coin		2,756,190	20,008	153	2,779,304
Standard silver dollars	5,000	78,900	8,503,795		8,656,695
Subsidiary silver	91,500	41,100	222,916		4,281,815
United States notes		80,000	261	221,964	10,286,390
Treasury notes of 1890		198,842	2,418,773	749	2,720,668
National bank notes				1,070	13,275
Gold certificates		1,980,950	40	1,226	4,254,016
Silver certificates		2,993,000	19,548,417	31,348	22,892,957
Minor coin	400		78,632	39	380,152
Total	6,165,735	53,998,612	70,619,480	340,639	226,427,043

TREASURER.

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No. 11.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS AT THE SUBTREASURY IN ST. LOUIS FOR THE FISCAL YEAR 1902.

Account.	Gold coin.	Standard silver dollars.	Subsidiary silver.	United States notes.	Treasury notes.
RECEIPTS.					
Customs.....	\$89,000	\$108,172	\$1,013	\$658,826	\$5,400
Internal revenue.....		27	1		
Miscellaneous.....	10,000	3,049		81,436	500
Disbursing officers.....	7,085	20,470	1,277	531,558	1,100
Post-Office Department.....	81,055	83,672	28,733	811,258	23,052
Transfers.....	1,046,060	3,068	971,015	10,968,815	93,416
Standard silver dollars.....				35,000	1,284,434
Subsidiary silver.....				2,258,889	
Minor coin.....				221,635	
Gold certificates.....	1,060,000				
Redemption and exchange.....	538,590	8,138,248	3,483,381	1,695,075	90,100
Issues.....					
Total.....	2,831,790	8,356,706	4,485,420	17,262,492	1,498,002
DISBURSEMENTS.					
Warrants and checks.....	16,310	1,098	766	1,209,740	
Disbursing officers.....	317,695	2,164	695	3,145,188	
Post-Office Department.....	2,000	818	559	1,106,715	
Transfers.....	278,813	7,018,096	2,995,834	8,222,020	1,439,002
Redemption and exchange:					
Gold coin.....			2	30,037	
Standard silver dollars.....					
Subsidiary silver.....				3,458,881	
United States notes.....			1,258,408	241,813	
Treasury notes of 1890.....				90,100	
National-bank notes.....					
Gold certificates.....	924,000				
Silver certificates.....		589,290	500	2,000	
Minor coin.....				267,088	
Total.....	1,538,818	7,611,466	4,256,764	17,773,582	1,439,002

Account.	National-bank notes.	Gold certificates.	Silver certificates.	Minor coins.	Total.
RECEIPTS.					
Customs.....		\$1,123,650	\$713,305	\$142	\$2,699,508
Internal revenue.....			13	2	43
Miscellaneous.....	\$5,000	\$7,500	188,912	151	376,548
Disbursing officers.....	1,204,595	269,100	799,744	143	2,835,072
Post-Office Department.....	1,262,580	359,428	901,570	6,099	3,557,447
Transfers.....	10,529,325	9,101,272	24,861,028	156,323	57,730,322
Standard silver dollars.....		279,000	5,399,566		6,998,000
Subsidiary silver.....	73,000	38,300	5,067		2,425,256
Minor coin.....		1,000			222,635
Gold certificates.....					1,060,000
Redemption and exchange.....		2,649,360	1,123,197	268,498	17,987,049
Issues.....		2,680,000			2,680,000
Total.....	13,074,500	16,639,210	33,992,402	431,358	98,571,880
DISBURSEMENTS.					
Warrants and checks.....	62,000	145,700	582,569	181	2,018,364
Disbursing officers.....	2,210,500	5,231,000	12,678,755	205	23,586,202
Post-Office Department.....	719,000	1,109,500	1,734,426	150	4,678,168
Transfers.....	11,708,000	6,840,000	9,803,051	233,820	48,538,636
Redemption and exchange:					
Gold coin.....		1,593,550		1	1,623,590
Standard silver dollars.....			8,143,668		8,143,668
Subsidiary silver.....	10,000				3,468,881
United States notes.....				194,854	1,695,075
Treasury notes of 1890.....					90,100
National-bank notes.....					
Gold certificates.....		1,725,960			2,649,960
Silver certificates.....			531,407		1,123,197
Minor coin.....					267,088
Total.....	14,709,500	16,645,710	33,473,876	429,211	97,877,929

No. 12.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS
AT THE SUBTREASURY IN NEW ORLEANS FOR THE FISCAL YEAR 1902.

Account.	Gold coin.	Standard silver dollars.	Subsidiary silver.	United States notes.	Treasury notes.
RECEIPTS.					
Customs	\$117,541	\$157,391	\$6,860	\$1,903,381	\$21,794
Internal revenue	930	27,644	2,871	863,691	16,981
Miscellaneous	610	42,198	15,867	135,843	8,516
Disbursing officers	4,752	93,830	3,082	156,890	5,489
Post-Office Department	2,798	37,694	33,718	471,462	16,626
Transfers	1,051,995	302,874	183,840	5,753,428	23,737
Standard silver dollars				1,302,496	136,655
Subsidiary silver				333,609	6,132
Minor coin				23,100	4,919
Redemption and exchange	329,600	4,372,150	1,009,060	537,360	157,950
Total	1,508,226	5,033,781	1,256,298	11,481,260	398,799
DISBURSEMENTS.					
Warrants and checks			156	1,353,990	
Disbursing officers	76,029	92,648	160,653	3,350,984	
Post-Office Department			2,151	1,285,129	
Transfers	116,050	888,499	1,340,101	4,467,250	398,502
Redemption and exchange:					
Gold coin			26	98,664	
Standard silver dollars			150	29,300	
Subsidiary silver				503,900	
United States notes	15,160			521,900	
Treasury notes of 1890				156,450	
National-bank notes			3,050		
Gold certificates	303,000				
Silver certificates		1,906	701	1,174	
Minor coin				20,040	
Total	510,239	983,053	1,506,888	11,788,781	398,502
Account.	National-bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
RECEIPTS.					
Customs		\$2,749,030	\$362,911	\$129	\$5,319,037
Internal revenue	\$568,735	733,730	226,707	747	2,442,036
Miscellaneous	67,040	42,670	55,241	5,811	373,796
Disbursing officers	340,610	50,540	46,925	273	702,391
Post-Office Department	501,775	306,850	338,000	10,314	1,719,237
Transfers	1,560,185	2,986,170	5,184,876	109,401	17,156,506
Standard silver dollars		2,486,820	3,338,029		7,264,000
Subsidiary silver	354,650	445,630	243,814		1,383,835
Minor coin	21,325	23,420	22,996		95,760
Redemption and exchange	3,550	303,000	1,277,282	48,459	8,038,411
Total	3,417,870	10,127,860	11,096,781	175,134	44,495,009
DISBURSEMENTS.					
Warrants and checks	258,591	160,000	15,700		1,788,437
Disbursing officers	577,404	167,590	300,790	55,141	4,781,139
Post-Office Department	294,171	18,000	4,007		1,603,458
Transfers	1,783,000	9,616,000	5,851,250	118,673	24,579,325
Redemption and exchange:					
Gold coin	4,000	226,910			329,600
Standard silver dollars	1,000	493,000	3,853,700		4,377,150
Subsidiary silver	466,560	42,500	100		1,013,060
United States notes	200			100	537,360
Treasury notes of 1890	1,500				157,950
National-bank notes				500	3,550
Gold certificates					303,000
Silver certificates			1,273,500	1	1,277,282
Minor coin	28,419				48,459
Total	3,414,845	10,724,000	11,299,047	174,415	40,799,770

**No. 13.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS
AT THE SUBTREASURY IN SAN FRANCISCO FOR THE FISCAL YEAR 1902.**

Account.	Gold coin.	Standard silver dollars.	Subsidiary silver.	United States notes.	Treasury notes.
RECEIPTS.					
Customs	\$9,377,011	\$213,451	\$5,917	\$33,922	\$10,298
Internal revenue	477,280	689	206		
Miscellaneous	2,140,447	21,767	5,564	6,165	1,299
Disbursing officers	1,448,832	21,183	16,134	25,780	1,611
Post-Office Department	1,586,061	19,224	64,818	54,090	5,440
Transfers	17,327,947	1,439	325,437	1,303,299	738
Standard silver dollars	503,500				574
Subsidiary silver	1,563,415			50	
Minor coin	70,870				
Gold certificates	270,000				
Redemption and exchange	13,736,180	3,329,627	1,754,641	176,729	14,493
Issues					
Total	48,501,543	3,607,380	2,172,717	1,600,035	34,453
DISBURSEMENTS.					
Warrants and checks	3,001,480	4	895		
Disbursing officers	34,476,663	1,331,250	194,404	1,300,000	
Post-Office Department	1,822,090		734		
Transfers	4,606,330	1,851,500	1,680,900	25,000	36,000
Redemption and exchange:					
Gold coin			96,763	273,485	
Standard silver dollars	2,199,624				
Subsidiary silver	1,754,636		1		
United States notes	173,670	24	3,035		
Treasury notes of 1890	13,185	691	527		
National-bank notes			60,140		
Gold certificates	758,020				
Silver certificates	6,200	156,631			
Minor coin	21,295				
Total	48,833,193	3,340,100	2,037,399	1,598,485	36,000

Account.	National-bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
RECEIPTS.					
Customs		\$142,970	\$124,676	\$45	\$9,908,290
Internal revenue		1,000		18	479,193
Miscellaneous	\$27,265	11,020	8,401	43	2,221,971
Disbursing officers	20,215	12,320	16,004	1,335	1,563,414
Post-Office Department	132,550	54,960	38,465	4,371	1,959,979
Transfers	1,585	13,150,820	1,227,028	112,041	33,450,334
Standard silver dollars			1,214,926		1,719,000
Subsidiary silver	450				1,563,915
Minor coin					70,870
Gold certificates					270,000
Redemption and exchange	60,140	758,020	163,446	21,298	20,014,574
Issues		270,000			270,000
Total	242,205	14,401,110	2,792,946	139,151	73,491,540
DISBURSEMENTS.					
Warrants and checks				10	3,002,389
Disbursing officers		1,100,000	1,000,000	40,105	39,442,422
Post-Office Department				10	1,822,834
Transfers	122,000	121,000	649,500	77,895	9,170,125
Redemption and exchange:					
Gold coin	120,050	13,491,740		24,143	14,006,181
Standard silver dollars			1,130,003		3,329,627
Subsidiary silver				4	1,754,641
United States notes					176,729
Treasury notes of 1890			90		14,493
National-bank notes					60,140
Gold certificates					758,020
Silver certificates			615		163,446
Minor coin				3	21,298
Total	242,050	14,712,740	2,780,208	142,170	73,722,345

No. 14.—TOTAL RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS AT THE TREASURY OFFICES FOR THE FISCAL YEAR 1902.

Account.	Gold coin.	Standard silver dollars.	Subsidiary silver.	United States notes.	Treasury notes.
RECEIPTS.					
Customs	\$16,303,713	\$2,265,107	\$24,277	\$23,776,019	\$332,821
Internal revenue	478,210	23,360	3,115	870,857	17,152
Miscellaneous	2,193,266	73,102	27,778	3,803,096	23,174
Disbursing officers	1,613,495	223,996	94,862	17,923,900	95,707
Post-Office Department	1,981,491	160,388	161,718	8,029,796	117,828
Transfers	35,043,103	568,185	4,887,149	214,703,715	15,297,784
Gold bars	28,932,204		1		
Standard silver dollars	566,000		43	1,951,826	2,570,961
Subsidiary silver	1,689,320	129	1,208	7,412,857	54,015
Minor coin	107,195	23	9	728,044	16,180
Gold certificates	10,805,000				
Redemption and exchange	38,249,900	43,115,015	39,011,630	85,005,005	13,230,638
Special customs deposit			110	101	
Issues				101,520,000	
Total	137,982,897	46,434,305	44,211,900	465,730,216	31,756,260
DISBURSEMENTS.					
Warrants and checks	5,234,291	10,349	15,951	39,818,577	
Disbursing officers	36,643,498	1,470,525	761,362	53,661,410	
Post-Office Department	2,000,075	6,592	11,200	8,287,127	
Transfers	5,529,881	32,677,400	24,983,598	166,199,270	14,003,998
Redemption and exchange:					
Gold coin	981	629	186,182	425,081	
Standard silver dollars	2,199,634	806	12,611	110,009	
Subsidiary silver	1,754,636		861	22,175,026	
United States notes	3,619,981	6,166	4,661,828	54,792,887	
Treasury notes of 1890	35,981	222,918	66,121	5,459,234	
National-bank notes	3,202	4,380	3,088,296	9,301,570	
Gold certificates	61,838,482	810,687	9,259,395	4,813,349	
Silver certificates	201,583	3,766,566	809,972	1,075,531	
Minor coin	21,295		904	2,517,717	
Clearing-house balances			139	226,461	
Redemption and destruction				101,520,000	17,783,000
Total	119,083,520	38,977,018	43,858,420	470,383,249	31,786,998

Account.	National-bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
RECEIPTS.					
Customs		\$198,367,705	\$11,687,801	\$820	\$252,758,263
Internal revenue	\$573,280	839,020	240,278	770	3,051,042
Miscellaneous	402,927	5,834,950	1,826,566	8,286	14,198,145
Disbursing officers	6,250,406	29,532,150	8,376,877	5,385	64,116,778
Post-Office Department	9,914,068	17,011,384	7,445,780	22,515	44,844,968
Transfers	59,611,576	501,530,139	343,116,821	593,965	1,175,352,437
Gold bars		18,807,030			47,759,235
Standard silver dollars	266,500	7,649,430	27,649,770		40,654,530
Subsidiary silver	2,057,148	8,097,295	2,458,565	1	21,770,538
Minor coin	255,380	1,149,555	444,418		2,700,804
Gold certificates					10,805,000
Redemption and exchange	137,693,811	134,789,973	216,798,716	4,575,558	712,470,246
Special customs deposit		374,598,410	5,093	26	374,603,740
Issues		129,850,000	235,508,000		466,878,000
Total	217,025,096	1,428,057,041	855,558,685	5,207,326	3,231,963,726
DISBURSEMENTS.					
Warrants and checks	1,235,506	61,172,565	9,669,392	5,853	117,162,484
Disbursing officers	9,317,024	712,957,721	38,986,796	123,363	853,921,699
Post-Office Department	1,985,402	17,151,950	4,566,910	3,056	34,012,312
Transfers	33,677,000	167,435,900	302,240,915	1,390,452	748,138,414
Redemption and exchange:					
Gold coin	124,050	48,159,708	111,204	61,712	49,069,547
Standard silver dollars	6,000	1,093,810	39,663,354	1,118	43,087,342
Subsidiary silver	1,620,835	6,244,740	7,214,838	22	39,010,958
United States notes	5,200	13,862,608	6,951,561	963,762	84,863,993
Treasury notes of 1890	1,500	1,238,610	6,209,909	26,651	13,260,924
National-bank notes		3,842,975	59,674,060	406,122	75,820,005
Gold certificates		58,395,812	3,195,113	1,442,926	184,755,264
Silver certificates	3,000	52,594,259	157,632,927	725,628	216,809,466
Minor coin	212,851	736,903	1,064,649	1,636	4,555,955
Clearing-house balances		217,440,630	164	11	217,667,395
Redemption and destruction	20,085,274	72,255,600	216,525,000		428,168,874
Five-per-cent fund	146,951,266				146,951,266
Total	215,224,908	1,429,083,291	858,706,782	5,152,312	3,207,256,498

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No. 15.—ASSETS AND LIABILITIES OF THE TREASURY OFFICES JUNE 30, 1902.

	Washington.	Baltimore.	New York.	Philadel- phia.	Boston.
ASSETS.					
Gold coin.....	\$7,596,356.30	\$6,234,472.34	\$185,207,015.00	\$8,877,870.00	\$19,145,226.16
Standard silver dollars.....	151,970,252.00	2,705,713.00	63,924,457.00	7,560,084.00	1,942,260.00
Subsidiary silver.....	736,983.40	524,718.80	1,421,241.15	780,439.82	148,293.65
United States notes.....	5,721,923.00	131,858.00	665,461.00	233,395.00	388,084.00
Treasury notes of 1890.....	20.00	651.00	30,660.00	4,274.00	1,355.00
National-bank notes.....	9,944,632.95	9,979.00	22,607.00	26,109.00	8,977.00
Gold certificates.....	1,413,550.00	549,270.00	22,393,870.00	1,772,510.00	5,068,550.00
Silver certificates.....	2,124,602.00	130,372.00	850,093.00	610,160.00	470,220.00
Minor coin.....	39,982.87	19,193.67	61,820.11	159,635.84	29,178.02
Fractional currency.....	.....	.....	83.94	29.16	.....
Bonds and interest paid.....	.....	243.50	7,357.52	614.80	4,279.75
Total cash assets.....	179,548,302.52	10,306,471.31	274,584,665.72	20,025,121.62	27,206,423.58
Transfer account.....	47,212,916.58	.....	.....	.....	.....
Aggregate.....	226,761,219.10	10,306,471.31	274,584,665.72	20,025,121.62	27,206,423.58
LIABILITIES.					
Outstanding warrants and checks.....	119,914.76	35,805.25	1,468,728.88	252,222.38	142,867.65
Disbursing officers' balances	3,303,481.00	463,458.60	21,699,380.91	1,934,802.77	1,418,439.43
Post-Office department account.....	231,728.90	127,957.40	2,610,022.61	700,400.90	1,160,610.21
Bank note 5-per-cent redemption fund.....	13,851,846.04	.....	.....	.....	.....
Other deposit and redemption accounts.....	2,857,342.08	27,964.06	2,709,383.11	270,497.87	238,285.00
Total agency account.	20,364,312.78	655,185.31	28,487,515.51	3,157,923.92	2,960,202.29
Balance to credit of mints and assay offices.....	.....	.....	3,850,963.92	100,000.00	.....
Balance of transfer account	.....	2,757,084.85	24,665,868.83	5,189,639.41	5,573,592.97
Balance, general account.....	206,396,906.32	6,894,201.15	217,580,317.46	11,577,558.29	18,672,628.32
Aggregate.....	226,761,219.10	10,306,471.31	274,584,665.72	20,025,121.62	27,206,423.58

	Cincinnati.	Chicago.	St. Louis.	New Orleans.	San Francisco.
ASSETS.					
Gold coin.....	\$4,857,775.50	\$22,424,032.99	\$10,562,030.16	\$5,787,952.40	\$26,932,832.72
Standard silver dollars.....	389,000.00	2,052,430.00	10,563,654.00	29,920,340.00	32,201,497.00
Subsidiary silver.....	232,120.00	634,918.00	579,048.00	657,859.58	546,661.71
United States notes.....	170,000.00	407,283.00	868,250.00	464,992.00	5,512.00
Treasury notes of 1890.....	1,000.00	20,596.00	104,100.00	956.00	612.00
National-bank notes.....	38,000.00	10,360.00	91,000.00	25,800.00	2,110.00
Gold certificates.....	371,000.00	2,477,900.00	1,786,500.00	3,012,220.00	5,710.00
Silver certificates.....	241,723.00	689,915.00	925,654.00	318,727.00	32,867.00
Minor coin.....	12,206.48	134,777.77	21,458.15	15,324.93	3,948.22
Fractional currency.....	.....	.....	18.85	.....	14.88
Bonds and interest paid.....	755.22	2,206.00	729.80	57.25	320.95
Total cash assets.....	6,313,580.20	28,854,418.76	25,502,442.96	40,204,229.16	59,732,086.48
Unavailable.....	.....	.....	701,851.34	.....	.....
Aggregate.....	6,313,580.20	28,854,418.76	25,502,442.96	40,906,080.50	59,732,086.48
LIABILITIES.					
Outstanding warrants and checks.....	39,408.53	661,015.48	156,609.15	91,611.83	352,656.52
Disbursing officers' balances	486,024.71	3,619,178.03	1,135,630.54	561,984.72	4,611,563.94
Post-Office Department account.....	662,033.10	2,947,200.40	470,753.29	445,409.38	375,705.53
Other deposit and redemption accounts.....	59,851.00	54,730.49	824,393.76	11,420.95	5,582.47
Total agency account.	1,247,317.34	7,282,124.40	2,587,386.74	1,110,426.88	5,345,508.46
Balance to credit of mints and assay offices.....	.....	556,380.06	4,233.44	.....	755,408.76
Balance transfer account.....	942,322.96	88,218.92	3,886,190.26	1,966,182.73	2,143,815.65
Balance general account.....	4,123,939.90	20,927,695.38	19,024,632.52	37,829,470.89	51,487,353.61
Aggregate.....	6,313,580.20	28,854,418.76	25,502,442.96	40,906,080.50	59,732,086.48

**No. 16.—ASSETS OF THE TREASURY IN THE CUSTODY OF MINTS AND ASSAY OFFICES
JUNE 30, 1902.**

	Boise City.	Carson City.	Charlotte.	Dahlonaga.	Deadwood.
BULLION FUND.					
Gold coin.....		\$11,800.39			
Gold bullion.....	\$29,251.25	8,390.22			
Standard silver dollars.....		5,782.00			
Subsidiary silver.....	.24	2,499.24			
Silver bullion.....		1,277.12			
United States notes.....	2,190.00				
Minor coin.....					
Balance in subtreasuries and national banks.....	132,823.27	10,473.04	\$26,181.49		\$66,705.63
Total available.....	164,264.76	40,222.01	26,181.49		66,705.63
Unavailable.....		75,549.75	32,000.00	\$27,950.03	
Aggregate.....	164,264.76	115,771.76	58,181.49	27,950.03	66,705.63

	Denver.	Helena.	New York.	New Orleans.	San Francisco.
BULLION FUND.					
Gold coin.....			\$10,145.00	\$67,921.21	\$82,993,050.00
Gold bullion.....		\$41,664.23	30,762,584.96	921,278.30	3,760,071.01
Standard silver dollars.....			1,152.00	13,033,000.00	56,804,122.00
Subsidiary silver.....			947.25	1,944,867.14	793,589.44
Silver bullion.....			560,938.97	5,098,819.33	998,821.43
United States notes.....				44,156.00	
Minor coin.....			87.25		
Balance in subtreasuries and national banks.....	\$757,773.39	248,142.75	980,792.42		2,673,933.26
Total available.....	757,773.39	289,806.98	32,316,647.85	26,110,041.98	147,018,587.14
Unavailable.....				25,000.00	413,557.96
Aggregate.....	757,773.39	289,806.98	32,316,647.85	26,135,041.98	147,432,145.10

	Philadelphia.	St. Louis.	Seattle.	Total.
BULLION FUND.				
Gold coin.....	\$55,209,014.50			\$138,291,931.10
Gold bullion.....	87,639,533.12	\$1,739.69	\$1,118,292.52	124,282,805.30
Standard silver dollars.....	94,353,687.00			168,197,743.00
Subsidiary silver.....	2,433,344.86			5,175,248.17
Silver bullion.....	26,437,774.63	3.61		33,092,635.09
United States notes.....				46,346.00
Minor coin.....				87.25
Balance in subtreasuries and national banks.....		4,233.44	1,289,680.55	6,190,739.24
Total available.....	266,073,354.11	5,976.74	2,407,973.07	475,277,535.15
Unavailable.....				574,057.74
Loss on recoinage.....	1,530.02			1,530.02
Aggregate bullion fund.....	266,074,884.13	5,976.74	2,407,973.07	475,853,122.91
MINOR COIN AND METAL FUND.				
United States notes.....	49,645.00			49,645.00
Minor coin.....	406,791.23			406,791.23
Aggregate assets.....	266,531,320.36	5,976.74	2,407,973.07	476,309,559.14

**No. 17.—GENERAL DISTRIBUTION OF THE ASSETS AND LIABILITIES OF THE TREASURY
JUNE 30, 1902.**

	Treasury offices.	Mints and assay offices.	National- bank and other deposi- tories.	In transit.	Total.
ASSETS.					
Gold coin.....	\$297,625,563.37	\$138,291,931.10			\$435,917,494.67
Gold bullion.....		124,282,805.30			124,282,805.30
Standard silver dollars.....	303,229,687.00	168,197,743.00		\$382.00	471,427,812.00
Subsidiary silver.....	6,262,284.11	5,175,248.17		25,001.52	11,462,533.80
Silver bullion.....		33,092,635.09			33,092,635.09
United States notes.....	9,056,758.00	95,991.00		3,236,545.00	12,389,294.00
Treasury notes of 1890.....	164,224.00			33,000.00	197,224.00
National-bank notes.....	10,179,574.95			1,016,000.00	11,195,574.95
Gold certificates.....	38,851,080.00			1,362,000.00	40,213,080.00
Silver certificates.....	6,394,333.00			1,045,005.00	7,439,338.00
Minor coin.....	497,526.06	406,878.48		15,000.00	919,404.54
Fractional currency.....	146.83				146.83
Deposits in national banks.....			\$123,983,067.59		123,983,067.59
Bonds and interest paid.....	16,564.79				16,564.79
Total available assets.....	672,277,742.31	469,543,232.14	123,983,067.59	6,732,933.52	1,272,536,975.56
Unavailable.....	701,851.34	574,057.74	218,463.55		1,494,372.63
Unpaid loss on recoinage.....		1,530.02			1,530.02
Balance in subtreasuries and national banks.....		6,190,739.24			6,190,739.24
Transfer account.....	47,212,916.58				47,212,916.58
Aggregate.....	720,192,510.23	476,309,559.14	124,201,531.14	6,732,933.52	1,327,436,534.03
LIABILITIES.					
Outstanding warrants and checks.....	3,320,840.43		240,325.05		3,561,165.48
Disbursing officers' balances.....	39,213,944.65		5,685,703.45		44,899,648.10
Post-Office Department account.....	9,731,821.72		11,721.90		9,743,543.62
Bank-note 5 per cent redem- ption fund.....	13,851,846.04				13,851,846.04
Other deposit and redem- ption accounts.....	7,059,450.79			624,871.37	7,684,322.16
Total agency account.....	73,177,903.63		5,937,750.40	624,871.37	79,740,525.40
Balance to credit of mints and assay offices.....	5,286,986.18		903,753.06		6,190,739.24
Balance transfer account.....	47,212,916.58				47,212,916.58
Balance general account.....	594,514,703.84	476,309,559.14	117,360,027.68	6,108,062.15	1,194,292,352.81
Aggregate.....	720,192,510.23	476,309,559.14	124,201,531.14	6,732,933.52	1,327,436,534.03

No. 18.—DISTRIBUTION OF THE GENERAL TREASURY BALANCE JUNE 30, 1902.

Location.	Treasurer's general account.	Receipts not covered by warrants.	Balance as shown by warrants.
Washington.....	\$206,396,906.32	\$110,933.92	\$206,285,972.40
Baltimore.....	6,894,201.15	145.24	6,894,055.91
New York.....	217,580,317.46	109,266.79	217,471,050.67
Philadelphia.....	11,577,558.29	131,844.01	11,445,714.28
Boston.....	18,672,628.32	33,175.35	18,639,452.97
Cincinnati.....	4,123,939.90	1,401.60	4,122,538.30
Chicago.....	20,927,695.38	33,700.94	20,893,994.44
St. Louis.....	19,024,632.52	117,463.02	18,907,169.50
New Orleans.....	37,829,470.89	14,335.81	37,815,135.08
San Francisco.....	51,487,353.61	268,292.53	51,219,061.08
Mints and assay offices.....	476,309,559.14		476,309,559.14
National banks.....	117,356,325.51	313,805.83	117,042,519.68
United States depositories.....	3,702.17		3,702.17
In transit.....	6,108,062.15		6,108,062.15
Total Treasurer's books.....	1,194,292,352.81	1,134,365.04	1,193,157,987.77
On deposit with States.....			28,101,644.91
Total Treasury balance.....			1,221,259,632.68

No. 19.—AVAILABLE ASSETS AND NET LIABILITIES OF THE TREASURY AT THE CLOSE OF JUNE, 1901 AND 1902.

	June 29, 1901.		June 30, 1902.	
ASSETS.				
Gold—Coin	\$385,642,560.46		\$435,917,494.67	
Bullion	109,205,736.96		124,282,805.30	
		\$494,848,297.42		\$560,200,299.97
Silver—Dollars	453,702,931.00		471,427,812.00	
Subsidiary coin	10,587,556.93		11,462,533.80	
Bullion	49,396,841.98		33,092,635.09	
		513,687,329.91		515,982,980.89
Paper—United States notes	16,635,610.00		12,389,294.00	
Treasury notes of 1890	258,462.00		197,224.00	
National bank notes	8,631,386.09		11,195,574.95	
Gold certificates	41,981,330.00		40,213,080.00	
Silver certificates	5,370,444.00		7,439,338.00	
		72,877,232.09		71,434,510.95
Other—Minor coin	536,154.99		919,404.54	
Fractional currency	1,251.87		146.83	
Deposits in national banks	100,010,493.95		123,983,067.59	
Bonds and interest paid	297,921.81		16,564.79	
		100,845,822.62		124,919,183.75
Aggregate		1,182,258,682.04		1,272,536,975.56
LIABILITIES.				
Agency account:				
Outstanding warrants and checks	2,883,662.45		3,561,165.48	
Disbursing officers' balances	48,097,801.28		44,899,648.10	
Post-Office Department account	9,242,850.67		9,743,543.62	
Bank-note 5 per cent redemption fund	13,267,236.27		13,851,846.04	
Other deposit and redemption accounts	8,545,644.24		7,684,322.16	
		82,037,194.91		79,740,525.40
General account:				
Gold certificates	289,017,689.00		346,612,089.00	
Silver certificates	435,014,000.00		453,997,000.00	
Treasury notes of 1890	47,783,000.00		30,000,000.00	
Reserve fund	150,000,000.00		150,000,000.00	
Balance	178,406,798.13		212,187,361.16	
		1,100,221,487.13		1,192,796,450.16
Aggregate		1,182,258,682.04		1,272,536,975.56

No. 20.—ASSETS AND LIABILITIES OF THE TREASURY IN EXCESS OF CERTIFICATES AND TREASURY NOTES AT THE CLOSE OF JUNE, 1901 AND 1902.

	June 29, 1901.	June 30, 1902.
ASSETS.		
Gold coin and bullion	\$247,811,938.42	\$253,801,290.97
Silver dollars and bullion	25,673,216.98	27,962,785.09
Subsidiary silver	10,587,556.93	11,462,533.80
United States notes	16,635,610.00	12,389,294.00
Treasury notes of 1890	258,462.00	197,224.00
National bank notes	8,631,386.09	11,195,574.95
Minor coin	536,154.99	919,404.54
Fractional currency	1,251.87	146.83
Deposits in national banks	100,010,493.95	123,983,067.59
Bonds and interest paid	297,921.81	16,564.79
Total	410,443,993.04	441,927,886.56
LIABILITIES.		
Agency account	82,037,194.91	79,740,525.40
Reserve fund	150,000,000.00	150,000,000.00
Available cash balance	178,406,798.13	212,187,361.16
Total	410,443,993.04	441,927,886.56

No. 21.—UNAVAILABLE FUNDS OF THE GENERAL TREASURY AND POST-OFFICE DEPARTMENT JUNE 29, 1901.

GENERAL TREASURY.

On deposit with the following States under the act of June 23, 1836:

Maine.....	\$955,838.25
New Hampshire.....	669,086.79
Vermont.....	669,086.79
Massachusetts.....	1,338,173.58
Connecticut.....	764,670.60
Rhode Island.....	382,335.30
New York.....	4,014,520.71
Pennsylvania.....	2,867,514.78
New Jersey.....	764,670.60
Ohio.....	2,007,260.34
Indiana.....	860,254.44
Illinois.....	477,919.14
Michigan.....	286,751.49
Delaware.....	286,751.49
Maryland.....	955,838.25
Virginia.....	2,198,427.99
North Carolina.....	1,433,757.39
South Carolina.....	1,051,422.09
Georgia.....	1,051,422.09
Alabama.....	669,086.79
Louisiana.....	477,919.14
Mississippi.....	382,335.30
Tennessee.....	1,433,757.39
Kentucky.....	1,433,757.39
Missouri.....	382,335.30
Arkansas.....	286,751.49

Total on deposit with the States..... \$28,101,644.91

Deficits and defalcations:

Subtreasuries:	
Defalcation, subtreasury United States, New Orleans, 1867, May and Whitaker.....	\$675,325.22
Defalcation, subtreasury United States, New Orleans, 1867, May property.....	5,566.81
Deficit, subtreasury United States, New Orleans, 1885.....	20,959.81
	701,851.84

Mints and assay offices:

Deficits and defalcations, mint United States, San Francisco, 1857 to 1869.....	413,557.96
Defalcation, mint United States, Dahlonega, 1861.....	27,950.03
Defalcation, mint United States, Charlotte, 1861.....	32,000.00
Deficit, mint United States, New Orleans, 1895.....	25,000.00
Deficit, mint United States, Carson City.....	75,549.75
	574,057.74

National-bank depositories:

Failure, Venango National Bank of Franklin, Pa.....	181,377.51
Failure, First National Bank of Selma, Ala.....	33,383.87
	214,761.38

Depositories United States:

Defalcation, depository United States, Galveston, 1861.....	778.66
Defalcation, depository United States, Baltimore, 1866.....	947.50
Defalcation, depository United States, Pittsburg, 1867.....	2,126.11
Deficit, depository United States, Santa Fe, 1866, short in remittance.....	249.90
	3,702.17

Total deficits and defalcations..... 1,494,372.63

Total general Treasury..... 29,596,017.54

POST-OFFICE DEPARTMENT.

Defalcation, subtreasury United States, New Orleans, 1861.....	31,164.44
Defalcation, depository United States, Savannah, 1861.....	205.76
Defalcation, depository United States, Galveston, 1861.....	83.36
Defalcation, depository United States, Little Rock, 1861.....	5,823.50
	37,277.06

Aggregate..... 29,633,294.60

**No. 22.—GOLD COIN AND BULLION IN THE TREASURY AT THE END OF EACH MONTH
FROM JANUARY, 1890.**

Month.	Coin.	Bullion.	Total.	Held against certificates.	Net.
1890—January	\$249,963,167	\$66,080,287	\$316,043,454	\$138,657,169	\$177,386,285
February	252,460,026	66,153,726	318,593,752	130,604,804	187,988,948
March	253,782,305	66,443,489	320,225,794	134,938,079	185,287,715
April	253,612,733	67,265,628	320,878,411	134,642,839	186,235,572
May	253,784,358	67,548,895	321,333,253	130,788,399	190,544,854
June	256,615,950	65,996,474	321,612,424	131,380,019	190,232,405
July	254,397,959	62,138,864	316,536,823	132,444,749	184,092,074
August	252,748,502	57,471,618	310,220,120	124,382,539	185,837,581
September	246,179,012	59,907,459	306,086,471	158,104,739	147,981,732
October	233,634,208	60,855,395	294,489,603	138,173,979	156,315,624
November	230,113,362	63,642,518	293,755,880	131,316,499	162,439,381
December	226,220,604	66,799,610	293,020,214	144,047,279	148,972,935
1891—January	232,749,803	67,624,860	297,567,546	155,839,449	141,728,097
February	233,469,299	63,362,694	296,831,993	147,119,129	149,712,824
March	232,749,803	59,685,416	292,435,219	144,317,069	148,118,150
April	220,773,624	59,859,416	280,633,040	138,890,799	141,742,241
May	193,929,831	61,401,672	255,331,503	122,124,339	133,207,164
June	176,450,378	62,067,744	238,518,122	120,850,399	117,667,723
July	174,091,456	62,736,937	236,828,413	115,715,389	121,113,024
August	175,482,231	65,262,257	240,744,488	108,273,079	132,471,409
September	178,631,016	66,343,775	244,974,791	112,451,569	132,523,222
October	189,615,905	74,158,836	263,774,741	136,100,319	127,674,422
November	193,412,689	78,430,504	271,843,193	142,649,969	129,193,224
December	196,634,061	82,212,689	278,846,750	148,106,119	130,740,631
1892—January	198,454,175	84,299,689	282,753,864	163,178,959	119,574,905
February	198,847,863	83,275,529	282,123,392	160,001,279	122,122,113
March	198,949,892	81,194,377	280,144,269	154,329,229	125,815,040
April	193,911,273	79,712,183	273,623,456	153,713,699	119,909,757
May	193,573,580	77,953,512	271,527,092	157,295,209	114,231,883
June	180,741,321	74,886,385	255,577,706	141,235,339	114,342,367
July	170,682,622	76,623,598	247,306,220	136,861,829	110,444,391
August	166,583,580	75,960,115	242,543,695	128,387,379	114,156,316
September	164,650,486	76,055,422	240,605,908	121,210,399	119,395,509
October	166,135,247	78,126,222	244,261,469	120,255,349	124,006,120
November	167,615,258	79,983,208	247,598,466	123,188,809	124,409,657
December	156,662,452	81,697,350	238,359,802	117,093,139	121,266,663
1893—January	147,375,054	81,452,478	228,827,532	120,645,819	108,181,713
February	137,837,900	79,835,048	217,672,948	114,388,729	103,284,219
March	138,874,473	79,503,760	218,378,233	111,486,009	106,892,224
April	121,753,585	80,529,774	202,283,359	105,272,029	97,011,330
May	115,646,742	80,871,868	196,518,610	101,469,969	95,048,641
June	110,109,923	78,345,510	188,455,433	92,970,019	95,485,414
July	103,363,626	83,450,336	186,813,962	87,611,029	99,202,933
August	78,049,667	98,373,505	176,423,172	80,414,049	96,009,123
September	72,183,123	101,026,648	173,209,771	79,627,599	93,582,172
October	66,616,899	96,657,273	163,274,172	78,889,309	84,384,863
November	70,211,506	90,910,622	161,122,128	78,163,079	82,959,049
December	73,624,284	84,679,495	158,303,779	77,412,179	80,891,600
1894—January	65,490,319	77,175,275	142,665,594	77,015,419	65,650,175
February	107,029,805	70,432,992	177,462,797	70,985,729	106,527,068
March	116,223,429	60,232,616	176,456,045	70,306,909	106,149,136
April	116,475,990	53,716,468	170,192,458	69,990,449	100,202,009
May	100,000,110	48,067,706	148,067,816	69,374,549	78,693,267
June	86,605,123	44,612,311	131,217,434	66,344,409	64,873,025
July	73,872,012	47,050,824	120,922,836	65,947,229	54,975,607
August	76,944,532	43,941,337	120,885,869	65,668,969	55,216,900
September	79,602,339	44,063,417	123,665,756	64,790,439	58,875,317
October	81,416,461	44,197,435	125,613,896	64,252,069	61,361,827
November	118,045,402	46,305,066	164,350,468	58,925,899	105,424,569
December	91,879,020	47,727,334	139,606,354	53,361,909	86,244,445
1895—January	51,343,230	46,010,546	97,353,776	52,647,809	44,705,967
February	94,065,558	44,527,722	138,593,280	51,507,769	87,085,511
March	88,098,517	51,387,979	139,486,496	48,843,189	90,643,307
April	89,954,140	50,044,014	139,998,154	48,751,009	91,247,145
May	94,265,611	53,425,367	147,690,978	48,539,569	99,151,409
June	99,147,914	56,746,018	155,893,932	48,381,569	107,512,363
July	89,202,384	60,651,509	149,853,893	48,117,579	101,736,314
August	86,216,756	57,340,757	143,557,513	50,645,539	92,911,974
September	89,202,384	60,208,542	149,410,926	49,081,089	100,329,837
October	88,951,327	54,409,512	143,360,839	50,417,659	92,943,180
November	83,977,079	45,590,866	129,567,945	50,233,979	79,333,966
December	83,378,392	29,820,315	113,198,707	49,936,439	63,262,268
1896—January	84,225,419	15,467,938	99,693,357	49,847,849	49,845,508
February	140,874,515	26,821,484	167,695,999	43,733,019	123,962,980
March	142,831,047	29,054,663	171,885,710	43,239,249	128,646,461
April	135,594,838	32,851,621	168,446,459	43,052,559	125,393,900
May	118,644,283	32,662,860	151,307,143	42,961,909	108,345,234
June	111,803,340	32,217,024	144,020,364	42,320,759	101,699,605
July	119,371,284	30,640,941	150,012,225	39,293,479	110,718,746
August	106,561,114	33,264,086	139,825,200	38,867,639	100,957,561
September	121,772,737	40,998,574	162,771,311	38,736,639	124,034,672

**No. 22.—GOLD COIN AND BULLION IN THE TREASURY AT THE END OF EACH MONTH
FROM JANUARY, 1890—Continued.**

Month.	Coin.	Bullion.	Total.	Held against certificates.	Net.
1896—October.....	\$107,706,505	\$47,617,328	\$155,323,833	\$38,197,309	\$117,126,524
November.....	117,557,275	51,969,827	169,527,102	38,016,749	131,510,353
December.....	120,638,598	54,565,385	175,203,983	37,887,439	137,316,544
1897—January.....	130,100,363	52,286,759	182,387,122	37,586,629	144,800,493
February.....	139,356,403	46,849,625	186,206,028	37,544,819	148,661,209
March.....	151,988,509	37,254,294	189,242,803	37,456,339	151,786,464
April.....	157,976,832	32,786,057	190,762,889	37,421,999	153,340,890
May.....	155,167,732	26,589,659	181,707,391	37,387,829	144,319,562
June.....	152,529,575	25,547,082	178,076,657	37,285,919	140,790,738
July.....	149,114,826	28,929,752	178,044,578	37,226,879	140,817,699
August.....	150,003,810	31,230,355	181,234,165	37,017,789	144,216,376
September.....	154,338,370	30,223,294	184,561,664	36,898,559	147,663,105
October.....	153,417,732	36,969,525	190,387,257	36,814,109	153,573,148
November.....	151,965,892	42,123,368	194,089,260	36,725,409	157,363,851
December.....	151,910,176	45,559,060	197,469,236	36,557,689	160,911,547
1898—January.....	151,266,475	49,465,077	200,731,552	36,494,759	164,236,793
February.....	151,609,155	52,454,816	204,063,971	36,440,789	167,623,182
March.....	147,256,076	63,647,258	210,903,334	36,319,199	174,584,135
April.....	133,518,601	83,671,535	217,190,136	35,951,999	181,238,137
May.....	110,702,400	96,998,864	207,701,264	35,883,209	171,818,055
June.....	104,775,284	98,049,765	202,825,049	35,820,639	167,004,410
July.....	125,843,472	99,294,921	225,138,393	35,693,679	189,444,714
August.....	148,201,497	105,175,997	253,377,494	35,473,009	217,904,485
September.....	162,391,874	116,299,578	278,691,452	35,393,909	243,297,543
October.....	141,800,498	133,423,574	275,224,072	35,338,909	239,885,163
November.....	138,441,547	138,502,545	276,944,092	35,280,649	241,663,443
December.....	139,654,545	142,074,889	281,729,434	35,200,259	246,529,175
1899—January.....	127,505,746	134,186,534	261,692,280	33,039,939	228,652,341
February.....	136,706,410	127,385,067	264,091,477	32,966,839	231,124,638
March.....	156,745,506	121,560,849	278,306,355	32,892,649	245,413,706
April.....	158,155,309	120,829,945	278,985,254	32,845,029	246,140,225
May.....	139,459,075	121,742,353	261,201,428	32,786,189	228,415,239
June.....	153,522,596	119,870,884	273,393,480	32,656,269	240,737,211
July.....	152,189,537	125,658,786	277,848,323	32,593,789	245,254,534
August.....	189,986,760	127,460,201	317,446,961	32,588,989	284,857,972
September.....	221,271,988	131,730,392	353,002,380	32,573,559	320,428,821
October.....	240,800,255	139,017,060	379,817,315	32,519,519	347,297,796
November.....	248,843,301	141,809,806	390,653,107	32,508,202	358,144,905
December.....	253,555,994	144,476,933	398,032,927	32,492,779	365,540,148
1900—January.....	262,249,724	141,246,781	403,496,505	32,482,889	371,013,616
February.....	281,859,663	131,632,010	413,491,673	32,473,337	381,018,336
March.....	294,373,598	127,627,317	422,000,915	32,462,851	389,538,064
April.....	302,070,279	124,919,092	426,989,371	32,457,409	394,531,962
May.....	305,941,131	116,965,713	422,906,844	32,449,299	390,457,545
June.....	308,734,471	112,378,183	421,112,654	32,440,469	388,694,185
July.....	307,427,400	123,743,385	431,170,785	32,432,409	398,745,376
August.....	312,231,333	116,421,005	428,652,338	32,424,369	396,228,069
September.....	314,467,816	124,773,695	439,241,511	32,416,349	406,825,162
October.....	315,780,331	142,485,812	458,266,143	32,408,309	425,857,834
November.....	324,900,809	149,581,275	474,482,084	32,400,349	442,081,735
December.....	328,227,537	151,121,714	479,349,251	32,392,329	446,956,922
1901—January.....	336,445,327	142,655,026	479,100,353	32,384,309	446,716,044
February.....	350,513,156	138,185,647	488,698,803	32,376,289	456,322,514
March.....	358,071,187	139,261,556	497,332,743	32,368,269	464,964,474
April.....	374,203,162	125,823,690	500,026,852	32,360,249	467,666,603
May.....	384,465,094	111,252,480	495,717,574	32,352,229	463,365,345
June.....	385,309,502	109,012,081	494,321,583	32,344,209	462,077,374
July.....	389,194,065	116,229,165	505,423,230	32,336,189	473,087,041
August.....	394,685,284	123,113,151	517,798,435	32,328,169	485,460,266
September.....	398,024,919	131,127,604	529,152,523	32,320,149	496,832,374
October.....	401,105,665	139,919,488	541,025,153	32,312,129	508,713,024
November.....	407,963,599	131,874,637	539,838,236	32,304,109	507,534,127
December.....	415,114,157	125,683,446	540,797,603	32,296,089	508,501,514
1902—January.....	422,411,341	124,133,899	546,545,240	32,288,069	514,257,171
February.....	430,189,266	114,387,642	544,576,908	32,280,049	512,296,859
March.....	428,163,942	115,182,087	543,346,029	32,272,029	511,074,000
April.....	429,633,237	116,586,538	546,219,775	32,264,009	514,055,766
May.....	435,110,582	117,586,680	552,697,262	32,256,009	520,441,253
June.....	435,917,496	124,282,805	560,200,301	32,248,009	527,959,292
July.....	435,878,352	126,890,672	562,769,024	32,240,009	530,529,015
August.....	442,629,550	128,673,083	571,302,633	32,232,009	539,070,624
September.....	455,382,287	135,124,538	590,506,825	32,224,009	558,282,816
October.....	457,783,106	148,516,021	606,299,127	32,216,009	574,083,118

No. 23.—SILVER COIN AND BULLION IN THE TREASURY AT THE END OF EACH MONTH, FROM JANUARY, 1890.

Month.	Standard dollars.	Bullion.	Subsidiary silver.	Total.	Dollars and bullion held against certificates and notes.	Net.
1890—January	\$293,229,364	\$11,557,760	\$22,506,504	\$327,293,628	\$281,331,771	\$45,961,857
February	297,575,621	11,156,952	22,758,530	331,491,103	284,176,262	47,314,841
March	302,036,610	10,709,439	22,814,565	335,560,614	290,605,562	44,955,052
April	306,429,289	9,432,627	22,989,474	338,851,390	292,923,348	45,928,042
May	309,988,092	8,955,254	22,902,558	341,845,904	294,656,038	47,189,821
June	313,259,910	10,649,450	22,805,226	346,714,586	297,210,043	49,504,543
July	314,744,998	11,658,805	22,333,891	348,737,694	298,748,913	49,988,781
August	316,071,592	12,832,692	21,858,259	350,762,543	307,080,210	43,682,332
September	315,495,812	14,485,014	20,563,709	350,544,535	317,390,207	33,154,328
October	315,278,902	16,995,315	19,551,410	351,825,627	322,155,177	29,670,450
November	317,183,482	18,796,046	19,066,586	355,046,114	327,835,299	27,210,815
December	320,433,982	20,299,954	18,987,690	359,721,626	332,379,963	27,341,663
1891—January	326,747,056	21,277,979	19,973,211	367,998,246	332,648,086	35,350,160
February	331,040,452	22,671,532	20,352,665	374,064,649	336,972,959	37,091,690
March	334,684,317	25,870,383	20,486,094	381,040,794	346,725,735	34,315,059
April	338,588,509	27,600,434	20,568,406	386,757,349	354,664,640	32,092,709
May	343,004,448	29,172,111	20,063,882	392,240,441	356,218,725	36,021,716
June	347,976,227	31,729,052	19,656,696	399,361,974	357,592,565	41,769,409
July	348,471,389	36,583,124	19,368,142	404,424,655	362,285,149	42,137,506
August	349,256,571	40,146,730	18,440,722	407,844,023	377,274,356	30,569,667
September	348,341,193	43,973,513	16,846,620	409,161,326	386,267,617	22,893,709
October	347,339,907	47,580,682	15,196,379	410,116,968	389,867,912	20,249,056
November	348,191,920	50,316,836	14,889,555	412,898,341	393,833,262	19,065,079
December	349,217,549	53,969,468	13,789,325	416,976,342	398,144,670	18,831,672
1892—January	351,653,110	57,940,646	14,494,842	424,088,598	401,691,307	22,397,291
February	352,920,220	61,401,457	14,787,832	429,109,609	410,377,398	18,732,111
March	354,063,617	65,720,466	14,746,917	434,531,001	415,285,347	19,245,653
April	355,500,903	68,912,657	14,600,427	439,013,987	420,518,586	18,495,401
May	356,468,435	72,501,576	14,459,497	443,429,508	424,682,151	18,747,357
June	357,189,251	76,669,151	14,224,714	448,083,116	428,592,565	19,490,242
July	357,384,873	80,479,594	14,153,063	452,017,530	432,902,993	19,114,537
August	357,343,849	83,483,551	13,575,773	454,403,173	437,671,782	16,731,391
September	356,173,732	86,000,554	12,551,498	454,725,783	439,334,162	15,391,622
October	354,740,380	89,372,154	11,499,579	455,612,114	441,163,765	14,448,348
November	354,536,029	92,999,927	10,960,183	458,496,139	444,261,546	14,234,593
December	355,054,049	96,743,988	10,571,481	462,369,513	446,780,634	15,588,884
1893—January	357,410,597	99,282,961	11,346,523	468,040,081	451,139,149	16,900,932
February	358,474,895	102,973,771	10,971,876	472,420,542	453,146,985	19,273,557
March	359,490,115	106,709,122	11,165,155	477,364,392	458,449,101	18,915,291
April	360,359,922	110,315,196	11,113,573	481,788,691	460,777,504	21,011,187
May	361,278,816	114,289,140	11,394,610	486,962,566	465,305,466	21,657,100
June	362,302,707	118,173,820	11,855,944	492,332,471	473,679,392	18,653,079
July	363,108,461	119,277,735	12,556,749	494,942,945	478,474,738	16,468,207
August	357,677,820	122,200,760	12,700,829	492,579,409	476,088,294	16,491,115
September	360,499,882	124,242,787	13,496,416	498,239,085	476,274,174	21,964,911
October	360,606,732	126,261,553	12,667,195	499,535,480	478,452,420	21,083,060
November	360,906,628	127,262,267	11,418,708	499,587,603	481,875,626	21,711,977
December	361,463,188	127,207,874	11,639,467	500,310,529	482,705,801	17,604,728
1894—January	363,597,057	127,215,171	15,932,847	506,745,075	483,232,216	23,512,859
February	364,758,231	127,216,957	16,594,888	508,570,076	484,120,431	24,449,645
March	365,807,734	127,220,207	17,073,268	510,101,209	482,347,581	27,753,628
April	366,677,908	127,228,437	17,502,120	511,408,465	483,119,052	28,289,413
May	367,380,338	127,231,643	17,582,973	512,194,954	482,639,701	29,555,253
June	368,141,831	127,267,347	17,889,531	513,298,709	479,678,798	33,619,911
July	368,796,668	127,113,753	17,970,261	513,880,682	476,938,864	36,941,818
August	368,991,724	126,454,771	17,720,835	513,167,330	477,369,346	35,797,984
September	366,900,165	126,104,475	16,809,713	509,814,353	482,129,986	27,684,367
October	365,332,738	125,261,863	15,424,113	506,018,714	482,283,869	23,734,845
November	364,726,543	125,351,523	14,724,392	504,802,458	483,296,154	21,506,304
December	364,537,659	125,014,161	14,483,636	504,035,456	481,901,515	22,133,941
1895—January	366,753,119	124,852,679	15,481,586	507,087,384	477,218,813	29,868,571
February	368,177,389	124,551,374	15,589,908	508,359,908	476,521,572	32,338,336
March	369,009,182	124,673,187	16,577,511	510,259,880	474,076,845	36,183,035
April	369,713,330	124,583,685	16,516,559	510,813,574	472,799,742	38,013,832
May	370,464,649	124,528,559	16,589,443	511,582,651	469,597,451	41,985,200
June	371,306,057	124,479,849	16,552,845	512,338,751	465,320,152	46,518,599
July	371,542,513	124,670,701	16,532,936	512,746,150	465,845,398	46,900,752
August	370,704,376	124,687,226	16,055,743	511,447,345	468,267,544	43,179,804
September	368,142,782	124,652,406	14,882,337	507,677,529	474,101,117	33,576,408
October	364,935,217	124,721,501	13,426,421	503,083,139	474,548,516	28,534,623
November	364,528,596	124,603,759	13,032,387	502,164,742	475,439,173	26,725,569
December	364,083,702	124,612,532	12,764,321	501,460,555	473,847,928	27,612,627
1896—January	366,659,953	124,575,129	14,186,737	505,421,819	468,938,619	36,483,200
February	369,273,688	123,171,286	14,820,486	507,265,460	469,265,223	38,000,237
March	371,497,164	122,187,206	15,246,374	508,930,744	473,113,706	35,817,038
April	374,187,554	120,939,560	15,459,003	510,586,117	471,903,693	38,682,424
May	376,572,499	119,989,914	15,637,424	512,199,837	467,698,360	44,501,477
June	378,614,043	119,053,695	15,730,976	513,398,714	460,942,789	52,455,925

No. 23.—SILVER COIN AND BULLION IN THE TREASURY AT THE END OF EACH MONTH, FROM JANUARY, 1890—Continued.

Month.	Standard dollars.	Bullion.	Subsidiary Silver.	Total.	Dollars and bullion held against certificates and notes.	Net.
1896—July.....	\$379,852,244	\$118,753,758	\$16,004,145	\$514,610,147	\$459,999,951	\$54,610,196
August.....	381,056,160	116,681,740	15,909,801	513,647,701	472,481,174	41,166,527
September.....	380,688,963	114,829,399	15,126,483	510,644,845	479,435,754	31,209,091
October.....	381,361,339	113,064,557	14,632,846	509,058,742	481,006,402	28,052,340
November.....	382,972,296	112,137,954	14,570,200	509,680,450	477,989,401	31,691,049
December.....	384,584,572	110,815,247	14,215,766	509,615,585	476,472,080	33,143,505
1897—January.....	388,617,255	109,704,519	15,414,575	513,736,349	479,734,813	34,001,536
February.....	390,939,629	108,914,614	15,805,023	515,659,266	481,259,781	34,399,485
March.....	393,211,322	107,862,462	15,974,428	517,048,212	481,157,493	35,890,779
April.....	395,342,193	106,990,150	16,163,767	518,496,110	480,450,219	38,045,891
May.....	397,511,546	106,042,492	16,210,920	519,764,958	478,551,088	41,213,870
June.....	399,992,540	104,591,039	16,210,344	520,793,923	473,203,648	47,590,275
July.....	400,338,020	105,109,460	16,286,660	521,734,140	471,852,930	49,881,210
August.....	398,908,078	105,125,123	15,335,285	519,368,486	480,535,617	38,832,869
September.....	394,948,022	105,078,550	13,455,175	513,481,747	485,954,579	27,527,168
October.....	392,517,014	104,853,852	11,981,078	509,351,944	482,152,199	27,199,745
November.....	392,933,031	103,531,722	11,191,630	507,656,383	481,092,247	26,564,136
December.....	394,327,049	102,284,736	10,679,899	507,291,684	483,043,872	24,247,812
1898—January.....	397,589,829	101,379,158	11,707,173	510,676,160	479,047,220	31,628,940
February.....	399,079,443	100,819,300	11,960,092	511,858,835	484,956,707	26,902,128
March.....	400,637,825	99,829,432	11,965,278	512,432,535	491,386,178	21,046,357
April.....	401,323,414	99,551,902	12,018,967	512,894,283	495,377,854	17,516,429
May.....	403,583,999	98,443,952	12,044,089	514,072,040	493,206,545	20,865,495
June.....	404,736,731	98,195,494	12,097,682	515,029,907	491,866,360	23,163,547
July.....	405,013,186	97,871,697	11,995,083	514,879,966	489,332,716	25,547,250
August.....	406,266,209	96,141,237	10,993,449	513,400,895	492,250,653	21,150,242
September.....	404,045,769	96,066,097	9,196,708	509,308,574	491,975,015	17,333,559
October.....	403,399,342	94,675,773	7,854,660	505,929,775	490,010,855	16,918,920
November.....	404,258,264	93,359,250	6,673,205	504,290,719	489,011,426	14,279,293
December.....	405,061,304	92,192,207	5,959,343	503,212,854	488,855,275	14,357,579
1899—January.....	408,351,769	91,228,953	6,931,831	506,512,553	488,319,964	18,192,589
February.....	410,157,482	90,189,188	7,185,217	507,531,887	491,911,985	15,619,902
March.....	410,656,670	88,825,937	6,894,375	506,376,982	493,828,286	12,548,696
April.....	412,803,833	87,916,328	6,926,631	507,646,792	494,897,529	12,749,263
May.....	415,606,941	85,909,876	6,593,355	508,110,172	495,323,922	12,786,250
June.....	416,869,480	85,288,249	6,070,497	508,228,226	495,387,623	12,840,603
July.....	417,263,958	84,933,898	5,381,817	507,579,673	496,168,675	11,410,998
August.....	416,364,995	84,564,627	4,130,192	505,059,814	496,148,625	8,911,189
September.....	413,367,133	83,783,745	2,477,571	499,628,449	491,321,161	8,307,288
October.....	411,760,366	82,359,030	2,379,613	496,499,279	484,804,519	11,694,760
November.....	411,792,153	81,749,335	3,187,384	496,728,872	483,319,080	13,409,792
December.....	413,322,656	80,835,633	2,992,400	497,200,739	483,361,096	13,839,643
1900—January.....	417,404,684	79,721,632	4,917,001	502,043,317	484,390,325	17,652,992
February.....	418,092,709	78,370,617	5,308,841	501,772,167	487,301,487	14,470,680
March.....	422,234,131	74,974,311	5,373,882	502,582,324	488,418,359	14,163,965
April.....	425,921,246	72,838,333	5,512,174	504,271,753	489,822,810	14,448,943
May.....	428,165,552	71,253,621	6,013,488	505,432,661	487,917,649	17,515,012
June.....	430,341,739	70,015,735	6,606,972	506,964,446	484,526,347	22,438,099
July.....	431,641,874	69,425,982	7,235,870	508,303,726	484,095,294	24,208,432
August.....	430,975,719	68,076,004	7,705,186	506,756,909	486,263,727	20,493,182
September.....	430,125,050	65,054,052	6,568,555	501,747,657	487,979,735	13,767,922
October.....	430,309,821	63,471,119	5,641,098	499,422,038	486,943,745	12,478,293
November.....	432,439,956	61,314,851	5,482,866	499,237,673	485,061,407	14,176,266
December.....	432,967,264	60,799,687	4,446,010	498,212,961	483,796,403	14,416,558
1901—January.....	438,532,100	58,463,601	6,505,826	503,501,527	478,017,522	25,484,005
February.....	441,391,223	57,179,892	7,230,550	506,801,665	478,297,690	27,503,975
March.....	444,113,015	54,638,865	9,016,799	507,768,679	481,087,320	26,681,359
April.....	447,113,395	52,827,901	9,829,207	509,770,503	482,453,522	27,316,981
May.....	450,369,592	50,456,037	10,558,103	511,378,732	479,404,818	31,973,914
June.....	454,468,147	48,378,772	10,790,201	513,637,120	477,423,738	36,213,382
July.....	455,667,412	47,553,124	10,314,823	513,535,359	477,079,769	36,455,590
August.....	456,167,001	45,386,477	10,520,157	512,073,635	477,983,542	34,089,793
September.....	456,125,010	43,263,268	9,075,394	508,463,673	478,463,962	29,999,710
October.....	456,236,819	41,823,916	8,464,829	505,525,564	483,244,337	22,281,227
November.....	456,039,602	40,512,111	7,652,542	504,204,255	487,962,192	16,242,063
December.....	457,564,631	39,174,183	6,914,287	503,653,101	488,088,892	15,564,209
1902—January.....	461,788,744	37,994,259	8,364,087	508,147,090	480,544,480	27,602,610
February.....	465,242,095	35,685,267	9,418,003	510,345,365	479,143,296	31,202,069
March.....	466,941,477	34,302,486	10,725,509	511,969,472	481,545,592	30,423,880
April.....	468,217,664	32,932,101	12,444,591	513,594,356	481,761,504	31,832,852
May.....	470,245,230	31,452,000	12,793,627	514,490,857	479,256,416	35,234,441
June.....	472,127,812	33,092,635	11,462,534	515,982,981	476,557,662	39,425,319
July.....	472,170,589	31,048,123	12,002,930	515,221,642	476,208,542	39,013,100
August.....	471,870,379	30,570,574	10,351,174	512,792,127	480,058,023	32,734,104
September.....	470,713,502	27,749,838	8,082,371	506,545,711	486,407,478	20,138,233
October.....	469,250,063	27,171,804	6,909,608	503,331,475	488,966,438	14,365,037

No. 24.—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES IN THE TREASURY AT THE END OF EACH MONTH FROM JANUARY, 1890.

Month.	United States notes.	Treasury notes.	National-bank notes.	Total.	United States notes held against certificates.	Net.
1890—January	\$19,236,224		\$6,172,760	\$25,408,984	\$11,630,000	\$13,778,984
February	19,823,865		4,339,314	24,163,179	10,230,000	13,933,179
March	14,579,657		3,937,196	18,516,853	7,660,000	10,856,853
April	16,004,411		3,942,536	19,946,947	8,795,000	11,151,947
May	19,747,799		4,289,295	24,037,094	9,855,000	14,182,094
June	23,634,190		4,351,767	27,985,957	11,830,000	16,155,957
July	23,983,412		4,766,359	28,749,771	11,820,000	16,929,771
August	19,393,710	\$2,233,100	5,063,228	26,690,038	8,820,000	17,870,038
September	12,765,290	962,500	4,620,511	18,348,301	6,990,000	11,358,301
October	12,263,263	2,481,649	3,662,638	18,407,550	6,910,000	11,497,550
November	11,105,720	2,039,144	3,416,944	16,561,808	6,270,000	10,291,808
December	10,005,631	2,193,717	3,349,587	15,548,935	6,810,000	8,738,935
1891—January	18,358,508	3,702,294	6,320,151	28,377,953	11,360,000	17,017,953
February	18,676,165	4,279,421	4,970,638	27,926,224	12,270,000	15,656,224
March	12,650,818	3,171,227	3,415,237	19,237,282	11,145,000	8,092,282
April	14,496,398	4,710,946	4,055,760	23,263,104	14,000,000	9,263,104
May	19,362,270	7,565,067	5,189,490	32,116,827	17,750,000	14,366,827
June	22,966,744	9,765,252	5,655,174	38,387,170	21,365,000	17,022,170
July	26,788,452	11,309,957	5,924,947	44,023,356	27,265,000	16,758,356
August	28,984,580	13,937,685	6,822,252	49,744,517	28,455,000	21,289,517
September	19,949,815	7,045,902	5,695,080	32,690,797	17,845,000	14,845,797
October	14,127,027	2,251,786	5,738,795	22,117,608	10,765,000	11,352,608
November	13,316,707	1,976,366	4,841,754	20,134,827	9,765,000	10,369,827
December	12,913,665	2,031,045	4,651,152	19,595,862	9,265,000	10,330,862
1892—January	16,583,703	5,614,681	6,028,889	28,127,273	16,760,000	11,367,273
February	24,549,328	9,517,659	4,792,427	38,859,414	29,350,000	9,509,414
March	22,776,054	11,996,788	3,884,496	38,657,338	29,840,000	8,817,338
April	21,895,155	11,726,920	4,409,486	38,031,561	30,210,000	7,821,561
May	28,227,714	10,323,314	5,071,384	43,622,412	33,730,000	9,892,412
June	34,866,176	3,660,414	5,376,893	43,903,483	29,830,000	14,073,483
July	34,828,738	3,809,869	5,931,778	44,570,385	26,720,000	17,850,385
August	29,132,596	5,268,551	6,623,311	41,024,458	22,210,000	18,814,458
September	24,077,858	5,482,485	7,701,652	37,261,995	17,290,000	19,971,995
October	14,600,782	2,043,810	7,208,009	23,852,601	10,560,000	13,292,601
November	12,908,139	1,919,154	5,828,486	20,655,779	8,230,000	12,425,779
December	15,747,476	2,705,967	6,043,059	24,496,502	7,100,000	17,396,502
1893—January	26,986,878	4,019,143	7,768,170	38,774,191	14,450,000	24,324,191
February	32,506,274	5,420,240	5,578,128	43,504,642	19,250,000	24,254,642
March	29,887,702	6,533,367	3,827,111	40,248,180	16,670,000	23,578,180
April	26,873,899	10,290,675	5,085,299	42,249,873	15,840,000	26,409,873
May	27,658,693	10,684,691	5,243,455	43,586,839	16,955,000	26,631,839
June	25,805,333	6,528,533	3,982,733	36,316,599	11,935,000	24,381,599
July	22,286,612	4,512,210	3,620,150	30,418,972	7,855,000	22,563,972
August	15,042,956	4,461,749	3,157,587	22,662,292	5,605,000	17,057,292
September	14,452,110	2,494,841	7,815,481	24,762,432	8,200,000	16,562,432
October	24,788,988	1,916,606	11,566,766	38,272,360	22,325,000	15,947,360
November	35,412,844	2,683,223	12,808,547	50,904,114	33,205,000	17,699,114
December	44,139,202	1,194,884	12,357,628	57,691,714	39,045,000	18,646,714
1894—January	47,302,190	2,315,506	14,526,887	64,144,583	44,935,000	19,209,583
February	53,070,488	11,962,418	12,640,479	77,673,385	47,805,000	29,868,385
March	56,089,660	11,583,462	10,758,809	78,431,931	52,720,000	25,711,931
April	62,237,828	11,786,958	8,750,439	82,774,725	57,270,000	25,504,725
May	76,090,927	12,605,052	7,520,998	96,216,977	59,250,000	36,966,977
June	77,908,645	17,722,408	6,598,893	102,229,946	58,935,000	43,294,946
July	82,116,791	22,528,599	4,896,465	109,540,855	61,695,000	47,845,855
August	82,905,913	27,598,929	5,567,162	116,072,004	58,065,000	58,007,004
September	79,397,635	30,113,893	5,017,748	114,529,176	55,755,000	58,774,176
October	66,206,311	28,425,172	4,970,188	99,601,671	54,045,000	45,556,671
November	69,770,527	26,404,164	4,169,283	100,343,974	57,135,000	43,208,974
December	81,919,158	28,369,950	4,759,972	115,049,080	47,005,000	68,044,080
1895—January	89,681,673	33,571,316	6,333,175	129,586,164	37,625,000	91,961,164
February	84,692,758	36,455,457	5,154,293	126,302,508	36,925,000	89,377,508
March	89,745,257	28,872,489	4,449,893	123,067,639	36,825,000	86,242,639
April	79,287,111	27,743,971	4,959,626	111,990,707	37,295,000	74,695,707
May	79,742,984	30,089,473	4,899,226	114,731,683	43,245,000	66,486,683
June	81,571,560	30,109,692	4,643,489	116,324,741	55,405,000	60,919,741
July	75,331,689	31,485,899	5,642,488	112,460,076	56,920,000	55,540,076
August	99,144,263	35,058,618	7,600,591	141,803,472	76,555,000	65,248,472
September	106,316,600	36,630,854	6,018,775	148,966,229	63,840,000	85,126,229
October	107,694,736	26,565,611	6,523,602	140,783,949	56,740,000	84,043,949
November	111,768,519	24,822,958	6,391,746	142,483,223	45,935,000	96,548,223
December	115,825,148	22,044,511	7,063,137	144,932,791	31,605,000	113,327,791
1896—January	100,935,176	27,103,095	10,409,650	138,447,921	28,925,000	109,522,921
February	106,222,443	30,644,730	8,630,538	145,497,711	32,825,000	112,672,711
March	114,892,534	32,352,314	7,110,998	155,855,846	34,460,000	119,395,846
April	109,331,635	32,148,255	7,587,158	149,067,048	32,930,000	116,137,048
May	121,118,261	33,304,774	10,002,385	164,425,420	33,430,000	130,995,420
June	121,229,658	34,465,919	10,663,620	166,364,197	31,840,000	134,524,197
July	109,270,478	34,394,748	11,933,422	155,598,648	41,540,000	114,058,648

No. 24.—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES IN THE TREASURY AT THE END OF EACH MONTH FROM JANUARY, 1890—Continued.

Month.	United States notes.	Treasury notes.	National-bank notes.	Total.	United States notes held against certificates.	Net.
1896—August.....	\$114,716,282	\$35,478,756	\$13,815,370	\$164,010,408	\$38,395,000	\$125,615,408
September.....	97,133,716	36,040,233	12,834,494	146,008,443	34,305,000	111,703,443
October.....	89,730,690	39,269,516	12,981,868	141,982,074	32,465,000	109,517,074
November.....	71,975,533	41,529,379	13,063,471	126,568,383	38,470,000	88,098,383
December.....	85,313,258	35,645,059	14,278,970	135,237,287	50,330,000	84,907,287
1897—January.....	78,194,780	35,664,898	17,328,889	131,188,067	65,350,000	65,838,067
February.....	85,946,400	32,003,659	15,005,984	132,956,043	76,525,000	56,431,043
March.....	98,167,376	26,886,470	11,374,958	136,428,804	74,460,000	61,968,804
April.....	98,942,880	24,442,653	8,676,050	132,061,583	69,905,000	62,156,583
May.....	97,832,313	29,140,874	7,109,698	134,082,885	65,785,000	68,297,885
June.....	98,097,438	30,962,083	5,030,919	134,090,440	61,130,000	72,960,440
July.....	94,291,064	32,350,393	5,688,791	132,330,248	62,335,000	69,995,248
August.....	92,248,702	29,526,968	4,517,847	126,293,517	63,275,000	63,018,517
September.....	94,885,472	21,518,217	3,814,835	120,218,524	62,925,000	67,393,524
October.....	87,684,018	7,553,325	4,998,012	100,235,355	48,285,000	51,950,355
November.....	84,498,016	3,116,882	4,678,007	92,292,905	48,640,000	43,652,905
December.....	84,200,089	2,904,344	5,186,886	92,291,319	43,315,000	48,976,319
1898—January.....	72,958,606	4,733,614	6,162,923	83,855,143	49,075,000	34,780,143
February.....	82,516,830	6,204,850	3,417,842	92,139,522	48,430,000	43,709,522
March.....	79,375,429	3,905,848	2,739,491	86,020,768	37,900,000	48,120,768
April.....	58,632,698	3,102,310	2,728,961	64,463,969	26,915,000	37,548,969
May.....	56,478,029	1,754,425	3,086,734	61,319,188	26,540,000	34,779,188
June.....	60,108,687	2,541,700	4,770,474	67,420,861	26,045,000	41,375,861
July.....	68,596,829	4,477,727	4,723,423	77,797,979	21,975,000	55,822,979
August.....	74,285,435	4,339,626	4,415,724	83,040,785	20,280,000	62,760,785
September.....	55,020,851	4,344,997	3,689,265	60,555,113	17,635,000	42,920,113
October.....	40,379,396	1,263,500	4,659,172	46,302,068	20,055,000	26,247,068
November.....	34,944,970	1,411,798	4,675,744	41,032,512	20,190,000	20,842,512
December.....	34,265,278	1,580,539	5,480,141	41,325,958	20,465,000	20,860,958
1899—January.....	37,037,619	1,988,527	5,748,207	44,774,592	22,170,000	22,604,592
February.....	38,375,818	1,306,821	3,709,359	43,391,798	23,105,000	20,286,798
March.....	36,161,699	878,579	2,873,462	39,913,940	22,335,000	17,578,940
April.....	34,623,611	959,239	3,919,501	39,502,351	21,265,000	18,237,351
May.....	35,585,592	923,498	4,029,191	40,538,281	21,340,000	19,198,281
June.....	36,133,667	912,488	3,518,277	40,564,432	20,855,000	19,709,432
July.....	35,351,022	921,744	3,575,093	39,847,859	19,955,000	19,892,859
August.....	36,550,595	865,648	3,632,408	41,048,651	19,170,000	21,878,651
September.....	31,726,416	1,210,105	3,640,442	36,576,963	15,870,000	20,706,963
October.....	29,416,350	934,886	3,999,431	34,350,167	13,735,000	20,615,167
November.....	28,869,040	1,684,600	4,006,282	34,459,922	13,605,000	20,854,922
December.....	28,411,651	1,385,929	4,275,580	34,073,160	11,980,000	22,093,160
1900—January.....	29,180,704	1,854,640	6,182,982	37,218,226	14,580,000	22,638,226
February.....	28,339,650	1,252,773	3,776,647	33,369,070	15,270,000	18,099,070
March.....	23,878,372	724,941	3,876,714	28,480,027	14,335,000	14,145,027
April.....	19,848,568	837,941	5,309,026	25,995,535	7,260,000	18,735,535
May.....	23,928,067	803,241	6,512,189	31,243,497	4,785,000	26,458,497
June.....	30,066,902	779,503	9,478,892	40,325,297	3,705,000	36,620,297
July.....	28,779,065	682,060	8,998,726	38,459,851	2,680,000	35,779,851
August.....	28,724,045	497,349	9,676,801	38,898,195	2,560,000	36,338,195
September.....	22,174,702	113,812	9,079,798	31,368,312	1,820,000	29,548,312
October.....	13,385,955	84,540	6,318,390	19,788,885	1,780,000	18,008,885
November.....	13,011,657	86,670	6,343,130	18,441,457	1,090,000	16,751,457
December.....	12,093,521	166,841	7,952,649	20,213,011	1,530,000	18,683,011
1901—January.....	13,626,612	186,169	13,461,480	27,274,261	995,000	26,279,261
February.....	11,969,294	99,673	10,062,244	22,131,211	.....	22,131,211
March.....	9,791,535	152,768	8,945,979	18,890,282	.....	18,890,282
April.....	9,070,898	84,903	7,038,975	16,194,776	.....	16,194,776
May.....	12,197,634	106,716	8,240,741	20,545,091	.....	20,545,091
June.....	14,213,003	242,755	8,615,666	23,071,424	.....	23,071,424
July.....	13,860,317	113,095	9,251,181	23,224,593	.....	23,224,593
August.....	12,705,392	132,583	9,645,840	22,483,815	.....	22,483,815
September.....	8,651,150	81,219	9,512,334	18,244,703	.....	18,244,703
October.....	7,899,988	49,336	8,237,121	16,186,495	.....	16,186,495
November.....	7,339,921	97,378	8,357,637	15,794,936	.....	15,794,936
December.....	5,514,630	156,263	10,433,449	16,104,342	.....	16,104,342
1902—January.....	10,999,371	89,476	13,006,863	24,095,800	.....	24,095,800
February.....	11,278,266	177,610	10,864,621	22,320,517	.....	22,320,517
March.....	9,987,171	81,831	9,141,233	19,210,285	.....	19,210,285
April.....	8,572,902	89,427	8,982,718	17,645,047	.....	17,645,047
May.....	8,536,279	164,323	9,117,164	17,817,766	.....	17,817,766
June.....	12,389,294	197,224	11,193,574	23,782,092	.....	23,782,092
July.....	9,252,347	127,415	12,937,219	22,316,981	.....	22,316,981
August.....	5,539,242	78,250	14,725,312	20,342,804	.....	20,342,804
September.....	3,750,930	94,210	14,610,339	18,455,479	.....	18,455,479
October.....	3,041,934	47,722	13,468,852	16,558,508	.....	16,558,508

No. 25.—GOLD CERTIFICATES, SILVER CERTIFICATES, AND CURRENCY CERTIFICATES IN TREASURY AT END OF EACH MONTH, FROM JANUARY, 1890.

Month.	Gold certificates.	Silver certificates.	Currency certificates.	Total.
1890—January.....	\$20,452,870	\$3,254,118	\$90,000	\$23,796,988
February.....	28,222,835	4,063,377	250,000	32,536,212
March.....	24,614,210	3,407,891	990,000	29,012,101
April.....	24,142,200	4,438,605	140,000	28,720,805
May.....	27,473,120	4,936,023	340,000	32,749,143
June.....	26,162,960	4,329,708	450,000	30,942,668
July.....	27,577,120	3,442,258	40,000	31,059,378
August.....	33,006,730	4,951,861	410,000	38,367,591
September.....	16,058,780	1,852,364	180,000	18,091,144
October.....	36,482,090	2,443,197	20,000	38,945,887
November.....	43,755,570	1,976,525	320,000	46,052,095
December.....	31,384,690	1,566,315	10,000	32,961,005
1891—January.....	19,892,050	3,218,788	140,000	23,250,838
February.....	25,155,770	3,346,215	260,000	28,761,985
March.....	24,050,460	3,757,247	530,000	28,337,707
April.....	27,309,200	3,309,417	270,000	30,888,617
May.....	36,777,810	5,009,775	310,000	42,097,585
June.....	31,606,030	7,351,037	1,425,000	40,382,067
July.....	34,004,820	8,198,345	180,000	42,383,165
August.....	37,721,280	6,624,888	730,000	45,076,168
September.....	28,332,490	2,920,072	1,990,000	33,242,562
October.....	20,790,420	2,525,759	330,000	23,646,179
November.....	19,202,170	3,401,308	370,000	22,973,478
December.....	17,472,720	3,954,750	200,000	21,627,470
1892—January.....	17,486,810	6,216,336	90,000	23,793,146
February.....	18,150,140	3,280,157	90,000	21,520,297
March.....	23,673,770	3,589,703	1,380,000	28,643,473
April.....	21,931,180	3,209,106	340,000	25,480,286
May.....	14,470,520	3,613,837	290,000	18,374,357
June.....	15,363,590	4,733,501	490,000	20,587,091
July.....	17,738,500	4,472,481	980,000	23,190,981
August.....	23,847,210	2,779,159	560,000	27,186,369
September.....	25,345,590	2,619,477	970,000	28,935,067
October.....	23,181,990	2,297,772	560,000	26,039,762
November.....	19,632,830	2,786,471	270,000	22,689,301
December.....	24,254,750	3,748,493	490,000	28,493,243
1893—January.....	15,729,770	4,953,844	580,000	21,263,614
February.....	7,782,260	6,750,372	510,000	15,042,632
March.....	5,135,430	5,267,551	420,000	10,822,981
April.....	8,888,310	5,098,778	140,000	14,127,088
May.....	3,324,670	6,650,912	825,000	10,800,582
June.....	1,071,170	4,468,339	430,000	5,969,509
July.....	93,710	2,843,114	485,000	3,421,824
August.....	565,370	2,882,168	60,000	3,507,538
September.....	129,220	5,909,370	85,000	6,123,590
October.....	115,860	7,727,272	100,000	7,943,132
November.....	149,090	5,716,507	120,000	5,985,597
December.....	75,590	5,038,854	40,000	5,154,444
1894—January.....	78,350	6,758,196	40,000	6,876,546
February.....	106,490	6,942,257	.....	7,048,747
March.....	137,810	8,755,240	360,000	9,252,550
April.....	102,770	9,367,524	140,000	9,610,294
May.....	41,650	9,702,545	120,000	9,864,195
June.....	43,490	10,054,123	300,000	10,397,613
July.....	103,470	12,027,766	260,000	12,391,236
August.....	34,730	13,492,527	720,000	14,247,257
September.....	55,260	9,155,785	550,000	9,761,045
October.....	56,280	6,569,203	280,000	6,905,483
November.....	751,370	5,312,420	850,000	6,913,790
December.....	58,960	5,846,720	1,960,000	7,865,680
1895—January.....	337,060	7,329,232	3,620,000	11,286,292
February.....	80,100	7,291,089	430,000	7,801,189
March.....	84,660	7,374,748	740,000	8,199,408
April.....	63,640	7,699,233	80,000	7,842,873
May.....	102,390	6,692,333	190,000	6,984,723
June.....	88,390	9,162,752	350,000	9,601,142
July.....	219,330	10,577,386	120,000	10,916,716
August.....	209,820	7,741,243	530,000	8,481,063
September.....	103,370	7,862,667	3,675,000	11,641,037
October.....	168,230	8,953,268	275,000	9,396,498
November.....	107,910	8,471,611	2,800,000	11,379,521
December.....	163,450	9,625,856	2,845,000	12,634,306
1896—January.....	131,140	14,380,165	320,000	14,831,305
February.....	651,470	11,831,561	245,000	12,728,031
March.....	583,220	11,293,078	220,000	12,096,298
April.....	764,910	11,578,091	365,000	12,708,001
May.....	687,280	10,629,424	240,000	11,556,704
June.....	497,430	11,359,995	150,000	12,007,425
July.....	1,393,710	12,375,833	610,000	14,379,543
August.....	1,618,550	11,464,610	830,000	13,913,160
September.....	1,591,900	10,045,030	410,000	12,046,930

No. 25.—GOLD CERTIFICATES, SILVER CERTIFICATES, AND CURRENCY CERTIFICATES IN TREASURY AT END OF EACH MONTH, ETC.—Continued.

Month.	Gold certificates.	Silver certificates.	Currency certificates.	Total.
1896—October.....	\$1,390,830	\$8,686,382	\$2,595,000	\$12,672,212
November.....	1,416,390	11,591,383	40,000	13,047,773
December.....	1,392,350	14,227,704	500,000	16,120,054
1897—January.....	1,460,160	11,678,971	165,000	13,304,131
February.....	1,501,970	9,876,003	270,000	11,647,978
March.....	1,483,350	12,535,351	610,000	14,628,705
April.....	1,517,690	13,777,565	2,035,000	17,330,252
May.....	1,455,340	11,576,696	780,000	13,812,033
June.....	1,496,250	17,143,136	620,000	19,259,381
July.....	1,473,290	14,465,854	1,160,000	17,099,145
August.....	1,509,380	11,249,167	375,000	13,133,546
September.....	1,535,610	10,532,205	1,325,000	13,392,816
October.....	1,534,060	11,331,585	340,000	13,205,644
November.....	1,548,740	11,664,537	250,000	13,463,277
December.....	1,570,460	11,229,912	1,240,000	14,040,375
1898—January.....	1,567,390	14,959,564	70,000	16,596,955
February.....	1,574,360	11,621,077	2,230,000	15,425,437
March.....	1,607,950	6,859,606	3,330,000	11,797,552
April.....	1,603,150	3,638,930	820,000	6,062,084
May.....	1,602,940	6,507,239	60,000	8,170,177
June.....	1,599,510	7,897,424	560,000	10,056,936
July.....	1,593,470	9,803,068	1,100,000	12,496,530
August.....	1,646,140	8,117,131	280,000	10,043,279
September.....	1,596,890	6,636,769	820,000	9,053,654
October.....	1,601,240	7,575,929	50,000	9,227,168
November.....	1,620,400	6,345,358	450,000	8,415,751
December.....	1,608,740	7,098,509	220,000	8,927,249
1899—January.....	1,630,060	7,293,820	400,000	9,323,889
February.....	1,625,890	5,888,790	30,000	7,544,688
March.....	1,634,180	3,758,498	560,000	5,947,679
April.....	1,641,800	3,647,255	60,000	5,349,050
May.....	1,648,640	3,958,862	460,000	6,067,509
June.....	1,641,550	4,216,161	470,000	6,327,711
July.....	1,657,730	3,939,109	100,000	5,696,839
August.....	13,529,430	3,646,159	260,000	17,435,589
September.....	36,827,560	5,043,623	230,000	42,101,183
October.....	24,844,600	5,657,265	30,000	30,531,865
November.....	23,987,917	6,350,704	90,000	30,428,621
December.....	23,721,822	6,423,688	370,000	30,515,510
1900—January.....	23,330,930	8,844,459	20,000	32,195,389
February.....	23,994,442	7,272,017	100,000	26,366,459
March.....	37,114,928	6,679,641	310,000	44,104,569
April.....	26,872,370	6,301,190	210,000	33,383,560
May.....	25,834,880	6,997,351	.....	32,832,231
June.....	27,241,710	7,515,653	.....	34,757,363
July.....	21,396,770	8,599,706	.....	29,992,476
August.....	25,587,310	8,336,273	.....	33,923,583
September.....	30,716,330	4,887,265	.....	35,603,595
October.....	32,892,710	3,743,255	10,000	36,645,965
November.....	22,761,030	3,760,593	.....	26,521,623
December.....	30,841,450	5,026,597	30,000	35,898,047
1901—January.....	17,750,570	8,857,678	.....	26,608,248
February.....	18,492,250	5,513,310	710,000	24,715,560
March.....	28,418,890	4,634,680	.....	33,053,570
April.....	30,182,190	4,947,478	.....	35,129,668
May.....	33,666,460	6,307,182	.....	39,973,642
June.....	43,241,550	5,378,262	.....	48,619,812
July.....	35,538,290	5,906,231	.....	41,444,521
August.....	36,976,040	5,731,158	.....	42,707,198
September.....	25,408,920	6,642,038	.....	32,050,958
October.....	31,136,430	7,837,663	.....	38,974,093
November.....	33,426,740	6,229,808	.....	39,656,548
December.....	38,788,020	6,594,108	.....	45,382,128
1902—January.....	18,217,250	10,077,520	.....	28,294,770
February.....	24,502,390	6,673,704	.....	31,176,094
March.....	36,093,110	6,672,408	.....	42,765,518
April.....	38,345,600	6,820,496	.....	45,166,096
May.....	39,129,220	7,057,584	.....	46,186,804
June.....	40,213,080	7,439,338	.....	47,652,418
July.....	42,221,070	8,771,458	.....	50,992,528
August.....	52,745,150	6,427,977	.....	59,173,127
September.....	58,929,035	6,180,522	.....	65,109,557
October.....	24,322,375	4,271,562	.....	28,593,937

No. 26.—ASSETS OF THE TREASURY OTHER THAN GOLD, SILVER, NOTES AND CERTIFICATES AT THE END OF EACH MONTH, FROM JANUARY, 1890.

Month.	Minor coin.	Fractional currency.	Deposits in national banks.	Bonds and interest paid.	Total.
1890—January.....	\$177,396	\$1,337	\$37,990,111	\$341,109	\$38,509,953
February.....	212,560	121	33,178,304	642,725	34,033,710
March.....	233,254	220	31,992,314	87,091	32,312,879
April.....	222,984	697	31,648,899	903,922	32,776,502
May.....	206,773	871	31,225,998	34,428	31,468,070
June.....	196,782	260	31,693,166	25,816	31,916,024
July.....	206,894	934	30,977,438	1,612,824	32,798,090
August.....	219,372	1,177	30,379,853	4,536,608	35,137,010
September.....	204,547	599	30,297,111	4,270,478	34,772,735
October.....	176,596	191	29,937,688	3,195,124	33,309,599
November.....	150,013	161	29,741,977	45,556	29,937,697
December.....	163,887	1,429	30,047,118	27,319	30,239,753
1891—January.....	275,973	655	29,289,043	246,733	29,812,404
February.....	345,454	817	30,125,535	49,014	30,620,820
March.....	344,848	1,416	29,894,903	30,826	30,271,993
April.....	338,099	424	29,549,449	86,219	29,974,191
May.....	314,560	678	29,545,361	46,244	29,906,843
June.....	324,396	911	28,358,699	16,413	28,700,419
July.....	366,960	996	26,540,839	228,314	27,137,109
August.....	368,036	1,628	22,769,179	54,309	23,193,152
September.....	364,597	871	21,137,977	95,289	21,598,734
October.....	354,112	54	20,378,104	142,492	20,874,762
November.....	322,389	1,814	20,144,069	38,640	20,506,912
December.....	319,483	1,778	19,837,682	96,666	20,254,009
1892—January.....	365,784	1,365	18,944,387	716,456	20,027,992
February.....	432,488	592	18,239,292	262,533	18,934,905
March.....	457,539	1,251	17,500,750	827,192	18,786,732
April.....	480,226	1,425	17,378,363	3,616,043	21,476,057
May.....	474,732	1,481	17,605,429	265,584	18,347,226
June.....	460,993	500	16,851,886	237,210	17,336,589
July.....	516,617	757	16,243,518	133,263	16,894,155
August.....	554,019	1,110	15,742,324	59,833	16,357,286
September.....	505,633	101	15,496,513	273,591	16,275,838
October.....	482,329	69	15,862,415	91,723	16,436,536
November.....	347,196	134	15,569,690	118,098	16,035,118
December.....	355,503	117	15,692,654	13,646	16,061,920
1893—January.....	456,253	2,223	15,405,998	111,337	15,975,811
February.....	523,560	2,394	15,112,204	43,346	15,681,504
March.....	545,856	457	15,163,808	244,520	15,954,641
April.....	574,557	733	15,365,529	154,286	16,095,105
May.....	586,594	331	15,644,582	22,881	16,254,388
June.....	603,903	429	16,093,221	5,233,037	21,930,590
July.....	691,315	980	15,776,662	575,046	17,044,003
August.....	757,036	1,283	16,848,301	78,856	17,685,476
September.....	859,125	1,552	16,280,076	72,524	17,213,277
October.....	888,297	1,679	16,458,341	3,073,553	20,421,870
November.....	926,622	2,188	15,799,334	492,849	17,220,993
December.....	938,939	146	15,201,045	14,105	16,154,235
1894—January.....	1,106,695	667	15,390,396	190,596	16,688,354
February.....	1,225,408	886	14,926,460	168,075	16,320,829
March.....	1,266,659	117	15,064,697	207,511	16,538,984
April.....	1,252,878	184	15,201,386	386,271	16,840,719
May.....	1,251,629	203	15,484,095	203,395	16,939,322
June.....	1,262,122	65	16,121,589	11,488	17,395,264
July.....	1,363,124	27	15,913,725	189,280	17,466,156
August.....	1,423,439	57	15,724,648	182,753	17,330,897
September.....	1,389,490	34	14,859,909	116,164	16,365,597
October.....	1,250,729	49	14,915,705	239,765	16,406,248
November.....	1,169,875	49	15,398,598	160,952	16,729,474
December.....	1,103,443	753	15,081,275	12,248	16,197,719
1895—January.....	1,200,446	39	14,829,738	126,492	16,156,715
February.....	1,245,306	41	15,222,883	65,788	16,534,018
March.....	1,209,435	44	14,991,633	23,053	16,224,165
April.....	1,242,261	1,344	15,443,885	109,538	16,797,028
May.....	1,124,339	1,771	15,303,377	54,234	16,483,721
June.....	1,118,923	607	15,768,941	14,649	16,903,120
July.....	1,181,134	982	14,501,071	237,637	15,920,824
August.....	1,231,973	1,150	14,510,005	74,412	15,817,540
September.....	1,235,498	1,333	14,773,482	36,793	16,047,106
October.....	1,123,511	725	14,256,695	132,255	15,513,186
November.....	1,029,515	1,268	14,408,309	86,169	15,525,261
December.....	1,048,616	113	14,271,280	32,079	15,352,088
1896—January.....	1,081,129	642	14,803,804	273,750	16,159,325
February.....	1,162,765	979	24,394,557	66,329	25,624,630
March.....	1,147,719	1,248	27,010,994	40,388	28,200,349
April.....	1,184,625	1,712	26,698,591	107,005	27,991,933
May.....	1,181,593	162	20,952,972	143,139	22,277,866
June.....	1,235,506	137	16,857,355	21,938	18,114,936
July.....	1,159,562	1,110	15,986,914	115,599	17,263,185
August.....	1,203,848	21	16,619,915	168,493	17,992,277

No. 26.—ASSETS OF THE TREASURY OTHER THAN GOLD, SILVER, NOTES AND CERTIFICATES AT THE END OF EACH MONTH, FROM JANUARY, 1890—Continued.

Month.	Minor coin.	Fractional currency.	Deposits in national banks.	Bonds and interest paid.	Total.
1896—September.....	\$1,219,592	\$36	\$16,583,237	\$368,380	\$18,171,245
October.....	1,214,914	844	16,119,097	304,507	17,639,362
November.....	1,130,896	980	15,832,895	173,102	17,137,873
December.....	1,105,465	1,224	16,159,153	20,803	17,286,645
1897—January.....	1,187,617	1,800	16,573,729	175,095	17,938,241
February.....	1,265,772	82	16,456,041	146,962	17,868,857
March.....	1,225,952	1,078	16,623,397	40,812	17,891,239
April.....	1,272,482	1,295	16,710,465	111,577	18,095,819
May.....	1,319,039	1,579	16,752,102	56,836	18,129,556
June.....	1,339,958	694	17,681,291	197,010	19,168,953
July.....	1,405,745	848	17,215,101	132,129	18,753,823
August.....	1,315,110	148	16,661,579	138,815	18,115,652
September.....	1,228,852	1,270	17,438,713	45,047	18,713,882
October.....	1,219,016	1,508	17,159,616	109,616	18,489,756
November.....	1,090,184	169	37,744,217	72,681	38,907,251
December.....	1,086,589	165	49,182,717	29,288	50,298,759
1898—January.....	1,165,758	930	40,091,626	79,886	41,338,200
February.....	1,255,021	1,024	31,782,507	45,451	33,084,003
March.....	1,298,000	31	31,320,043	26,200	32,644,274
April.....	1,353,643	809	29,049,465	103,479	30,507,396
May.....	1,400,640	1,054	28,239,359	166,645	29,807,698
June.....	1,300,224	37	38,795,681	37,926	40,133,818
July.....	1,303,796	1,143	58,266,018	186,130	59,757,087
August.....	1,205,793	23	65,968,467	107,919	67,282,202
September.....	998,719	751	80,888,712	638,543	82,526,725
October.....	835,925	952	95,014,970	714,466	96,566,313
November.....	589,514	1,114	94,641,001	202,472	95,434,101
December.....	337,755	1,517	94,860,916	35,668	95,235,856
1899—January.....	597,032	35	88,985,327	83,327	89,665,721
February.....	563,632	47	85,144,619	82,823	85,791,121
March.....	445,061	31	88,540,739	31,301	89,017,132
April.....	377,926	976	85,170,595	132,568	85,682,065
May.....	314,329	57	81,760,279	75,016	82,149,681
June.....	244,104	67	79,171,929	31,189	79,447,289
July.....	237,162	69	77,716,442	86,445	78,040,118
August.....	196,738	50	80,951,454	240,618	81,388,868
September.....	154,754	73	83,183,764	593,522	83,932,113
October.....	138,889	69	82,050,939	1,767,325	83,957,222
November.....	435,788	776	82,209,600	8,211,602	90,857,766
December.....	317,321	68	87,303,173	564,043	88,184,605
1900—January.....	484,209	72	107,936,649	54,193	108,475,123
February.....	483,425	74	111,793,546	180,627	112,457,672
March.....	499,696	98	110,642,115	70,037	111,211,946
April.....	451,587	146	110,851,902	34,274	111,367,909
May.....	436,640	96	111,322,418	37,439	111,846,593
June.....	440,069	194	101,879,520	16,945	102,236,728
July.....	461,732	125	96,584,698	40,790	97,087,345
August.....	498,805	50	96,064,261	47,817	96,610,933
September.....	464,762	141	96,997,212	24,506	97,486,621
October.....	432,823	61	96,478,145	37,817	96,948,846
November.....	296,324	62	95,429,055	43,689	95,769,130
December.....	448,644	133	96,699,694	449,810	97,598,281
1901—January.....	600,509	131	97,359,036	28,866	97,988,542
February.....	582,955	160	97,827,963	70,712	98,481,790
March.....	692,547	143	97,649,637	11,609	98,353,936
April.....	602,391	132	98,322,828	38,638	98,963,989
May.....	646,959	95	101,760,225	51,121	102,458,400
June.....	514,341	1,232	101,416,974	291,054	102,228,621
July.....	562,854	148	101,961,336	190,923	102,715,291
August.....	613,149	114	103,035,834	128,279	103,777,376
September.....	502,456	178	108,514,459	398,526	109,415,619
October.....	475,770	141	110,840,438	20,457	111,336,806
November.....	344,090	646	112,896,879	65,750	113,307,365
December.....	382,691	132	112,653,534	678,188	113,714,545
1902—January.....	770,682	116	112,578,621	35,737	113,385,156
February.....	769,603	71	113,433,947	80,402	114,294,023
March.....	962,315	155	118,041,310	13,325	119,017,105
April.....	871,876	161	120,396,714	47,977	121,316,728
May.....	1,086,257	96	124,882,004	44,865	125,013,222
June.....	919,404	147	123,983,063	16,565	124,919,184
July.....	810,005	144	126,152,991	216,283	127,179,423
August.....	1,010,576	161	125,382,170	40,082	126,432,889
September.....	701,446	141	133,932,197	178,192	134,811,976
October.....	738,378	195	146,885,013	289,120	147,912,706

No. 27.—ASSETS OF THE TREASURY AT THE END OF EACH MONTH, FROM JANUARY, 1890.

Month.	Gold.	Silver.	Notes.	Certificates.	Other.	Total.
1890—January	\$316,043,454	\$327,293,628	\$25,408,984	\$23,796,988	\$38,509,953	\$731,053,007
February	318,593,752	331,491,103	24,163,179	32,536,212	34,033,710	740,817,956
March	320,225,794	335,560,614	18,516,853	29,012,101	32,312,879	735,628,241
April	320,878,411	338,851,390	19,946,947	28,720,805	32,776,502	741,174,055
May	321,333,253	341,845,904	24,037,094	32,749,143	31,468,070	751,433,464
June	321,612,424	346,714,586	27,985,957	30,942,668	31,916,024	759,171,659
July	316,536,823	348,737,694	28,749,771	31,059,378	32,798,090	757,881,756
August	310,220,120	350,762,543	26,690,038	38,367,591	35,137,010	761,177,302
September	306,086,471	350,544,535	18,348,301	18,091,144	34,772,735	727,843,186
October	294,489,603	351,825,627	18,407,550	38,945,887	33,309,599	736,978,266
November	293,755,880	355,046,114	16,561,808	46,052,096	29,397,697	741,353,594
December	293,020,214	359,721,626	15,548,935	32,961,005	30,239,753	731,491,533
1891—January	297,567,546	367,995,246	28,377,953	23,250,538	29,812,404	747,006,987
February	296,831,953	374,064,649	27,926,224	28,761,985	30,520,820	758,105,631
March	292,435,219	381,040,794	19,237,282	23,337,707	30,271,993	751,322,995
April	280,633,040	386,757,349	23,263,104	30,885,617	29,374,191	751,516,301
May	255,331,503	392,240,441	32,116,827	42,097,585	29,906,843	751,693,199
June	238,518,122	398,361,974	38,387,170	40,382,067	28,700,419	745,249,752
July	236,828,413	404,422,655	44,023,366	42,383,165	27,137,109	754,794,698
August	240,744,488	407,844,023	49,744,517	45,076,168	23,193,152	766,602,348
September	244,974,791	409,161,826	32,690,797	33,242,562	21,598,734	741,663,210
October	263,774,741	410,116,968	22,117,608	23,646,179	20,874,762	740,530,258
November	271,843,193	412,898,341	20,134,827	22,973,478	20,506,912	743,356,751
December	278,846,750	416,976,842	19,595,862	21,627,470	20,254,009	757,800,433
1892—January	282,753,864	424,088,598	28,127,273	23,793,146	20,027,992	778,790,873
February	282,123,392	429,109,509	38,859,414	21,520,297	18,934,905	790,547,517
March	280,144,269	434,531,000	38,667,338	28,643,473	18,786,732	800,762,812
April	273,623,456	439,013,987	35,081,561	25,480,286	21,476,067	797,625,847
May	271,527,092	443,429,508	43,622,412	18,374,357	18,347,226	795,800,595
June	255,577,706	448,083,116	43,903,483	20,587,091	17,336,589	788,487,985
July	247,806,220	452,017,530	44,570,385	23,190,981	16,894,155	789,597,271
August	242,543,696	454,403,178	41,024,458	27,186,369	16,357,286	781,514,981
September	240,605,908	454,725,784	37,261,995	28,935,067	16,275,838	780,404,592
October	244,261,469	455,612,113	23,852,601	26,039,762	16,436,536	766,202,481
November	247,598,466	458,496,139	20,655,779	22,639,301	16,085,118	765,474,303
December	238,595,802	462,369,518	24,496,502	28,493,243	16,061,920	769,780,985
1893—January	228,827,532	468,040,581	38,774,191	21,263,614	15,975,811	772,881,229
February	217,672,948	472,420,542	43,504,642	15,042,632	15,681,504	764,322,268
March	218,378,233	477,364,392	40,248,180	10,822,981	15,954,641	762,768,427
April	202,283,359	481,788,691	42,249,873	14,127,088	16,095,105	756,544,116
May	196,518,610	486,962,566	43,586,839	10,800,582	16,254,383	754,122,985
June	188,455,433	492,332,471	36,316,599	5,969,509	21,930,590	745,004,602
July	186,813,962	494,942,945	30,418,972	3,421,824	17,044,003	732,641,706
August	176,423,172	492,579,409	22,662,292	3,507,538	17,685,476	712,857,887
September	173,209,771	498,239,085	24,762,432	6,123,590	17,213,277	719,548,155
October	163,274,172	499,535,480	38,272,360	7,943,132	20,421,870	729,447,014
November	161,122,128	499,587,603	50,904,114	5,985,597	17,220,993	734,820,435
December	158,303,779	500,310,529	57,691,714	5,154,444	16,154,235	737,614,701
1894—January	142,665,594	506,745,075	64,144,583	6,876,546	16,688,534	737,120,152
February	177,462,797	508,570,076	77,673,385	7,048,747	16,320,829	787,075,834
March	176,456,045	510,101,209	78,431,931	9,252,550	16,538,984	790,780,719
April	170,192,458	511,408,465	82,774,725	9,610,294	16,840,719	790,826,661
May	148,067,816	512,194,954	96,216,977	9,864,195	16,939,322	783,283,264
June	131,217,434	513,298,709	102,229,946	10,397,613	17,395,264	774,538,966
July	120,922,836	513,880,682	109,540,855	12,391,236	17,466,156	774,201,765
August	120,885,869	513,167,330	116,072,004	14,247,257	17,330,897	781,703,357
September	123,665,756	509,814,353	114,529,176	9,761,045	16,365,597	774,135,927
October	125,613,896	506,018,714	99,601,671	6,995,483	16,406,248	754,546,012
November	164,350,468	504,802,458	100,343,974	6,913,790	16,729,474	793,140,164
December	139,606,354	504,035,456	115,049,080	7,865,680	16,197,719	782,754,289
1895—January	97,353,776	507,087,384	129,586,164	11,286,292	16,156,715	761,470,331
February	138,593,280	508,859,908	126,302,508	7,801,189	16,534,018	798,090,903
March	139,486,496	510,259,880	123,067,639	8,199,408	16,224,165	797,237,588
April	139,998,154	510,813,574	111,990,707	7,842,573	16,797,028	787,442,336
May	147,690,978	511,582,651	114,731,683	6,984,723	16,483,721	797,473,756
June	155,893,932	512,398,751	116,324,741	9,601,142	16,903,120	811,661,686
July	155,354,066	512,746,150	112,460,076	10,916,716	15,920,824	807,397,832
August	149,410,926	511,447,345	141,803,472	8,481,063	15,817,540	826,960,346
September	143,557,513	507,677,525	148,966,229	11,641,037	16,047,106	827,889,410
October	143,360,839	503,083,139	140,783,949	9,396,498	15,513,186	812,137,611
November	129,567,945	502,164,742	142,483,223	11,379,521	15,525,261	801,120,692
December	113,198,707	501,460,565	144,932,791	12,634,306	15,352,088	787,578,447
1896—January	99,693,357	505,421,819	138,447,921	14,831,305	16,159,325	774,553,728
February	167,695,999	507,265,460	145,497,711	12,728,031	25,624,630	858,811,831
March	171,885,710	508,930,744	153,855,846	12,096,298	28,200,349	874,968,947
April	168,446,459	510,586,117	149,067,048	12,708,001	27,991,933	868,799,558
May	151,307,143	512,199,837	164,425,420	11,556,704	22,277,866	861,766,970
June	144,020,364	513,398,714	166,364,197	12,007,425	18,114,936	853,905,636
July	150,012,225	514,610,147	155,598,648	14,379,543	17,263,185	851,863,748
August	139,825,200	513,647,701	164,010,408	13,913,160	17,992,277	849,388,746
September	162,771,311	510,644,845	146,008,443	12,046,930	18,171,245	849,642,774

No. 27.—ASSETS OF THE TREASURY AT THE END OF EACH MONTH, FROM JANUARY, 1890—Continued.

Month.	Gold.	Silver.	Notes.	Certificates.	Other.	Total.
1896—October.....	\$155,323,833	\$509,058,742	\$141,982,074	\$12,672,212	\$17,639,362	\$836,676,223
November.....	169,527,102	509,680,450	126,568,383	13,047,773	17,137,873	835,961,581
December.....	175,203,983	509,615,585	135,237,287	16,120,054	17,286,645	853,463,554
1897—January.....	182,387,122	513,736,349	131,188,067	13,304,131	17,938,241	858,553,910
February.....	186,206,028	515,659,266	132,956,043	11,647,973	17,868,857	864,338,167
March.....	189,242,803	517,048,212	136,428,804	14,628,701	17,891,239	875,239,759
April.....	190,762,889	518,496,110	132,061,583	17,330,255	18,095,819	876,746,656
May.....	181,707,391	519,764,958	134,082,885	13,812,036	18,129,556	867,496,826
June.....	178,076,657	520,793,923	134,090,440	19,259,386	19,168,953	871,389,359
July.....	178,044,578	521,734,140	132,330,248	17,099,144	18,753,823	867,961,933
August.....	181,234,165	519,368,486	126,293,517	13,133,547	18,115,652	858,145,367
September.....	184,561,664	513,481,747	120,218,524	13,392,815	18,713,882	850,368,632
October.....	190,387,257	509,351,944	100,235,355	13,205,645	18,489,756	831,669,957
November.....	194,089,260	507,656,383	92,292,905	13,463,277	38,907,251	846,409,076
December.....	197,469,236	507,291,684	92,291,319	14,040,372	50,298,759	861,391,370
1898—January.....	200,731,552	510,676,160	83,855,143	16,596,954	41,338,200	853,198,009
February.....	204,063,971	511,858,835	92,139,522	15,425,437	33,084,003	856,571,768
March.....	210,903,334	512,432,535	86,020,768	11,797,556	32,644,274	853,798,467
April.....	217,190,136	512,894,283	64,463,969	6,062,080	30,507,396	831,177,864
May.....	207,701,264	514,072,040	61,319,188	8,170,179	29,807,698	821,070,369
June.....	202,825,049	515,029,907	67,420,861	10,056,934	40,133,818	835,466,569
July.....	225,138,393	514,879,966	77,797,979	12,496,538	59,757,087	890,069,963
August.....	253,377,494	513,400,895	83,040,785	10,043,271	67,282,202	927,144,647
September.....	278,691,452	509,308,574	60,555,113	9,053,659	82,526,725	900,368,523
October.....	275,224,072	505,929,775	46,302,068	9,227,169	96,566,313	933,249,397
November.....	276,944,092	504,290,719	41,032,512	8,415,758	95,434,101	926,117,182
December.....	281,729,434	503,212,854	41,325,958	8,927,249	95,235,856	930,431,351
1899—January.....	261,692,280	506,512,553	44,774,592	9,323,880	89,665,721	911,969,026
February.....	264,091,477	507,531,887	43,391,798	7,544,689	85,791,121	908,350,972
March.....	278,306,355	506,376,982	39,913,940	5,947,678	89,017,132	919,562,087
April.....	278,985,254	507,646,792	39,502,351	5,349,055	85,682,065	917,165,517
May.....	261,201,428	508,110,172	40,538,281	6,067,502	82,149,681	898,067,064
June.....	273,393,480	508,228,226	40,564,432	6,327,711	79,447,289	907,961,138
July.....	277,848,323	507,579,673	39,847,859	5,696,839	78,040,118	909,012,812
August.....	317,446,961	505,059,814	41,048,651	17,435,589	81,388,868	962,379,883
September.....	353,002,380	498,628,449	36,576,963	42,101,183	83,932,113	1,015,241,088
October.....	379,817,315	496,499,279	34,350,167	30,531,865	83,957,223	1,025,155,849
November.....	390,653,107	496,728,873	34,459,922	30,428,621	90,857,766	1,043,128,289
December.....	398,032,027	497,200,739	34,073,160	30,515,510	88,184,606	1,048,006,042
1900—January.....	403,496,506	602,043,317	37,218,226	32,195,389	108,475,124	1,083,428,562
February.....	413,491,673	501,772,166	33,369,070	36,366,459	112,457,672	1,097,457,040
March.....	422,000,915	502,582,324	28,480,027	44,104,569	111,211,948	1,108,379,783
April.....	426,989,371	504,271,752	25,995,535	33,383,560	111,367,911	1,102,008,129
May.....	422,906,844	505,432,661	31,243,497	32,832,231	111,846,593	1,104,261,826
June.....	421,112,654	506,964,447	40,325,297	34,757,363	102,336,729	1,105,496,490
July.....	431,170,785	508,308,727	38,459,851	29,992,476	97,087,346	1,105,014,185
August.....	428,652,338	506,756,909	38,898,196	33,923,583	96,610,934	1,104,841,960
September.....	439,241,511	501,747,657	31,368,312	35,608,595	97,486,622	1,105,447,697
October.....	458,266,143	499,422,038	19,788,885	36,645,965	96,948,846	1,111,071,877
November.....	474,482,084	499,237,673	18,441,457	26,521,623	95,769,130	1,114,451,967
December.....	479,349,251	498,212,961	20,213,011	35,898,047	97,598,281	1,131,271,551
1901—January.....	479,100,353	503,501,527	27,274,261	26,608,248	97,988,542	1,134,472,931
February.....	488,698,803	505,801,665	22,131,211	24,715,560	98,481,790	1,139,829,029
March.....	497,332,743	507,768,679	18,890,282	33,053,570	98,353,936	1,155,399,210
April.....	500,026,852	509,770,503	16,194,776	35,129,668	98,963,989	1,160,085,788
May.....	495,717,574	511,378,732	20,545,091	39,973,642	102,458,400	1,170,073,439
June.....	494,321,583	513,637,120	23,071,424	48,615,212	102,223,621	1,181,868,910
July.....	529,152,523	513,535,359	23,224,593	41,444,521	102,715,291	1,186,342,994
August.....	517,798,435	512,073,635	22,483,815	42,707,198	108,777,376	1,198,540,459
September.....	529,152,523	508,463,673	18,244,703	32,060,958	109,415,619	1,197,327,476
October.....	541,025,153	505,525,564	16,186,495	38,974,093	111,336,806	1,213,048,111
November.....	539,888,236	504,204,255	15,794,936	39,656,548	113,307,365	1,212,801,340
December.....	540,797,603	503,633,101	16,104,343	45,382,128	113,714,547	1,219,631,722
1902—January.....	546,545,240	508,147,090	24,095,800	28,294,770	113,885,156	1,220,468,056
February.....	544,576,908	510,345,365	22,320,517	31,176,094	114,234,022	1,222,562,906
March.....	543,346,029	511,969,472	19,210,285	42,765,518	119,017,105	1,236,308,409
April.....	546,219,775	513,594,356	17,645,047	45,166,096	121,816,729	1,243,942,003
May.....	552,697,262	514,490,857	17,817,766	46,786,804	126,013,222	1,257,805,911
June.....	560,200,300	515,982,981	23,782,092	47,652,418	124,919,184	1,272,536,975
July.....	562,769,024	515,221,642	22,316,981	50,992,528	127,179,423	1,278,479,598
August.....	571,302,633	512,792,127	20,342,804	59,173,127	126,432,989	1,290,043,680
September.....	590,506,825	506,545,711	18,455,479	65,109,557	134,811,976	1,315,429,548
October.....	606,299,127	503,331,475	16,558,508	28,593,937	147,912,706	1,302,695,753

No. 28.—LIABILITIES OF THE TREASURY AT THE END OF EACH MONTH, FROM JANUARY, 1890.

Month.	Certificates and Treasury notes.	Agency account.	Balance.	Total.
1890—January.....	\$455,415,928	\$46,802,089	\$228,835,040	\$731,053,007
February.....	457,547,278	53,961,477	229,309,201	740,817,956
March.....	462,215,742	44,722,623	228,689,876	735,628,241
April.....	465,081,992	48,878,308	227,213,755	741,174,055
May.....	468,048,625	55,048,394	228,336,445	751,433,464
June.....	471,862,730	42,196,465	245,612,464	759,171,659
July.....	474,073,040	49,738,798	234,069,918	757,881,756
August.....	473,650,340	66,619,851	215,907,111	761,177,302
September.....	500,576,090	48,146,749	179,120,347	727,843,186
October.....	506,185,043	55,661,784	175,131,439	736,978,266
November.....	511,473,893	65,493,407	164,386,294	741,353,594
December.....	516,198,247	52,050,877	163,242,409	731,491,533
1891—January.....	523,098,373	48,924,676	174,983,938	747,006,987
February.....	525,124,073	64,585,569	168,395,989	758,105,631
March.....	530,525,511	56,881,629	163,915,855	751,322,995
April.....	538,444,056	51,353,442	161,718,803	751,516,301
May.....	538,190,649	54,615,831	158,886,719	751,693,199
June.....	540,190,031	51,265,912	153,893,809	745,349,752
July.....	547,645,703	51,362,278	155,783,717	754,794,698
August.....	559,078,603	47,249,350	160,274,395	766,602,348
September.....	549,806,748	46,873,493	144,987,969	741,668,210
October.....	560,379,410	40,478,929	139,671,919	740,530,258
November.....	569,221,709	40,008,123	139,126,919	748,356,751
December.....	577,143,259	45,583,045	134,574,129	757,300,433
1892—January.....	605,423,412	41,999,000	131,368,461	778,790,873
February.....	621,248,974	37,136,339	132,162,204	790,547,517
March.....	628,098,049	39,765,879	132,898,884	800,762,812
April.....	629,922,571	36,184,614	131,518,162	797,625,347
May.....	634,081,717	35,212,991	126,005,887	795,300,596
June.....	620,245,304	38,550,304	126,692,377	785,487,985
July.....	619,675,803	37,253,182	127,050,286	783,979,271
August.....	615,455,530	36,907,108	129,152,343	781,514,981
September.....	606,769,628	39,139,046	131,895,918	777,804,592
October.....	598,008,876	37,182,203	131,011,402	766,202,481
November.....	598,369,656	36,776,228	130,328,919	765,474,803
December.....	599,467,016	41,221,379	129,092,590	769,780,985
1893—January.....	607,498,582	40,117,580	125,265,067	772,881,229
February.....	601,828,346	38,365,833	124,128,089	764,322,268
March.....	597,428,091	39,709,608	125,630,728	762,768,427
April.....	596,016,621	39,044,592	121,482,903	756,544,116
May.....	594,531,017	38,026,813	121,565,155	754,122,985
June.....	584,553,920	37,988,392	122,462,290	745,004,602
July.....	577,362,591	37,391,549	117,887,566	732,641,706
August.....	565,614,881	39,959,096	107,283,910	712,857,887
September.....	570,225,363	42,447,160	106,876,632	719,548,155
October.....	587,609,861	39,542,862	102,294,291	729,447,014
November.....	599,229,302	40,391,517	95,199,616	734,820,435
December.....	604,317,424	42,921,722	90,375,555	737,614,701
1894—January.....	612,059,181	40,978,873	84,082,098	737,120,152
February.....	609,909,907	38,503,563	138,662,364	787,075,834
March.....	614,627,040	42,203,653	133,950,026	790,780,719
April.....	619,989,795	45,739,079	125,097,787	790,826,661
May.....	621,128,445	44,300,484	117,854,335	783,283,264
June.....	615,355,820	41,598,709	117,584,437	774,538,966
July.....	616,972,329	38,164,085	119,065,351	774,201,765
August.....	615,350,572	39,204,689	127,148,096	781,703,357
September.....	612,436,470	41,779,739	119,919,718	774,135,927
October.....	607,486,421	39,719,445	107,340,146	754,546,012
November.....	606,270,843	42,361,715	144,507,606	793,140,164
December.....	590,134,104	39,282,606	153,337,579	782,754,289
1895—January.....	578,777,914	38,089,115	144,603,302	761,470,331
February.....	572,755,530	47,137,786	178,197,587	798,090,903
March.....	567,944,442	41,375,886	187,917,260	797,237,588
April.....	566,688,624	39,935,796	180,817,916	787,442,336
May.....	573,366,743	38,736,912	185,370,101	797,473,756
June.....	579,207,863	36,613,670	195,240,153	811,061,686
July.....	581,799,693	38,448,607	187,149,532	807,397,832
August.....	602,384,693	40,536,496	184,039,157	826,960,346
September.....	600,227,693	42,256,352	185,405,365	827,889,410
October.....	591,102,673	41,086,939	179,947,999	812,137,611
November.....	582,987,673	40,726,633	177,406,386	801,120,692
December.....	568,023,673	41,527,574	178,027,200	787,578,447
1896—January.....	562,542,773	40,419,174	171,591,780	774,553,727
February.....	558,551,273	37,553,551	262,707,007	858,811,831
March.....	562,909,253	40,417,946	271,641,748	874,968,947
April.....	560,594,253	38,114,643	270,090,662	868,799,558
May.....	555,646,973	38,926,787	267,193,210	861,766,970
June.....	547,110,973	39,362,566	267,432,097	853,905,636
July.....	555,212,973	40,492,302	256,158,473	851,863,748
August.....	563,656,973	42,385,372	243,346,401	849,388,746

**No. 28.—LIABILITIES OF THE TREASURY AT THE END OF EACH MONTH, FROM
JANUARY, 1890—Continued.**

Month.	Certificates and Treas- ury notes.	Agency account.	Balance.	Total.
1896—September	\$564,524,323	\$43,963,994	\$241,154,457	\$849,642,774
October	564,340,923	38,762,537	233,572,763	836,676,223
November	567,523,923	43,080,558	225,357,100	835,961,581
December	580,809,573	44,353,599	228,320,382	853,463,554
1897—January	595,975,573	47,215,916	215,362,421	858,553,910
February	606,977,573	44,523,338	212,837,256	864,338,167
March	607,702,473	45,491,680	222,045,606	875,239,759
April	605,107,473	43,548,665	228,090,518	876,746,656
May	595,535,953	41,847,060	230,113,813	867,496,826
June	590,878,953	40,372,779	240,137,627	871,389,359
July	588,513,953	46,431,522	233,016,458	867,961,933
August	593,961,953	45,622,207	218,561,207	858,145,367
September	589,070,953	46,104,891	215,192,788	850,368,632
October	580,456,953	43,456,904	207,756,100	831,669,957
November	579,920,933	45,824,583	220,663,560	846,409,076
December	576,956,933	48,969,669	235,474,768	861,391,370
1898—January	581,213,933	48,112,289	223,871,787	853,198,009
February	585,252,933	45,754,630	225,564,205	856,571,768
March	577,402,933	50,228,591	226,166,943	853,798,467
April	564,306,933	51,000,307	215,810,624	831,117,864
May	563,799,933	61,515,621	195,754,815	821,070,369
June	563,788,933	66,020,064	205,657,572	835,466,569
July	559,497,933	75,727,815	254,844,215	890,069,963
August	558,046,933	74,610,628	294,487,086	927,144,647
September	554,057,583	78,520,438	307,567,502	940,135,523
October	563,631,933	79,379,189	300,238,275	933,249,397
November	553,897,833	79,842,559	292,376,790	926,117,182
December	553,447,783	82,218,873	294,764,695	930,431,351
1899—January	552,853,783	84,530,567	274,584,676	911,969,026
February	555,528,513	83,718,945	269,103,514	908,350,972
March	555,003,613	80,515,311	284,043,163	919,562,087
April	554,356,613	99,681,371	263,127,533	917,165,517
May	555,517,613	74,965,356	267,584,096	898,067,064
June	555,226,603	71,354,067	281,380,468	907,961,138
July	554,414,303	79,754,341	274,844,168	909,012,812
August	601,443,203	81,583,807	279,352,873	962,379,883
September	647,965,903	79,579,570	287,695,615	1,015,241,088
October	656,664,903	79,099,406	289,391,540	1,025,155,849
November	678,260,903	78,650,946	286,216,439	1,043,128,288
December	686,979,403	77,431,186	283,595,453	1,048,006,042
1900—January	716,048,603	74,888,986	292,490,973	1,083,428,562
February	720,204,283	78,889,934	298,362,824	1,097,457,041
March	720,500,779	81,086,009	306,792,995	1,108,379,783
April	727,993,779	77,896,802	296,117,548	1,102,008,129
May	739,584,179	78,894,118	295,783,529	1,104,261,826
June	723,544,179	76,246,656	305,705,655	1,105,496,490
July	724,371,179	80,783,640	299,859,366	1,105,014,185
August	733,135,679	86,286,585	285,419,696	1,104,841,960
September	734,513,679	82,729,140	288,204,878	1,105,447,697
October	740,965,679	83,101,166	287,005,082	1,111,071,877
November	744,519,379	80,755,797	289,176,791	1,114,451,967
December	754,012,379	87,151,836	290,107,336	1,131,271,551
1901—January	763,537,279	77,922,679	298,012,973	1,134,472,931
February	760,561,989	80,351,890	298,915,149	1,139,829,028
March	762,426,989	84,528,699	308,443,522	1,155,399,210
April	770,842,989	82,748,591	306,494,208	1,160,085,788
May	770,663,789	87,071,181	312,338,469	1,170,073,439
June	771,754,689	83,281,097	326,833,124	1,181,868,910
July	773,991,689	84,982,428	327,368,877	1,186,342,994
August	780,033,689	88,835,414	329,971,356	1,198,840,459
September	788,032,089	89,375,506	319,919,880	1,197,327,475
October	803,897,089	83,495,325	325,655,697	1,213,048,111
November	809,917,089	85,873,586	317,010,665	1,212,801,340
December	811,468,089	86,560,354	321,603,279	1,219,631,722
1902—January	816,344,089	79,327,321	324,796,646	1,220,468,056
February	816,075,089	81,215,951	325,361,866	1,222,652,906
March	822,799,089	85,653,081	327,856,289	1,236,308,469
April	830,202,089	78,999,931	334,739,983	1,243,942,003
May	832,186,089	80,269,593	345,350,229	1,257,805,911
June	830,609,089	79,740,525	362,187,361	1,272,536,975
July	841,965,089	82,639,910	353,974,599	1,278,479,598
August	845,876,089	84,676,091	359,491,500	1,290,043,680
September	855,899,089	88,277,065	371,253,394	1,315,429,548
October	860,316,569	85,957,306	356,421,878	1,302,695,753

No. 29.—ASSETS OF THE TREASURY IN EXCESS OF CERTIFICATES AND TREASURY NOTES AT THE END OF EACH MONTH, FROM JANUARY, 1890.

Month.	Gold.	Silver.	Notes.	Other.	Total.
1890—January	\$177,386,285	\$45,961,857	\$13,778,984	\$38,509,953	\$275,637,079
February	187,988,948	47,314,841	13,933,179	34,033,710	283,270,678
March	185,287,715	44,955,052	10,856,853	32,312,879	273,412,499
April	186,235,572	45,928,042	11,151,947	32,776,502	276,092,063
May	190,544,854	47,189,821	14,182,094	31,468,070	283,384,839
June	190,232,405	49,504,543	16,155,957	31,916,024	287,808,929
July	184,092,074	49,988,781	16,929,771	32,798,090	283,808,716
August	185,837,581	43,682,333	17,870,038	35,137,010	282,526,962
September	147,981,732	33,154,228	11,358,301	34,772,735	227,267,096
October	156,315,624	29,670,450	11,497,550	33,309,599	230,793,223
November	162,439,381	27,210,815	10,291,808	29,937,697	229,879,701
December	148,972,935	27,341,663	8,738,935	30,239,753	215,293,286
1891—January	141,728,097	35,350,160	17,017,953	29,812,404	223,908,614
February	149,712,824	37,091,690	15,656,224	30,520,820	232,981,558
March	148,118,150	34,315,059	8,092,282	30,271,993	220,797,484
April	141,742,241	32,092,709	9,263,104	29,974,191	213,072,245
May	133,207,164	36,021,716	14,366,827	29,906,843	213,502,550
June	117,667,723	41,769,409	17,022,170	28,700,419	205,159,721
July	121,113,024	42,137,506	16,758,356	27,137,109	207,145,995
August	132,471,409	30,569,667	21,289,517	23,193,152	207,523,745
September	132,523,222	22,893,709	14,845,797	21,598,734	191,861,462
October	127,674,422	20,249,056	11,352,608	20,874,762	180,150,848
November	129,193,224	19,065,079	10,369,827	20,506,912	179,135,042
December	130,740,631	18,831,672	10,330,862	20,254,009	180,157,174
1892—January	119,574,905	22,397,291	11,367,273	20,027,992	173,367,461
February	122,122,113	18,732,111	9,509,414	18,934,905	169,298,543
March	125,815,040	19,245,653	8,817,338	18,786,732	172,664,763
April	119,909,757	18,495,401	7,821,561	21,476,057	167,702,776
May	114,231,883	18,747,357	9,892,412	18,347,226	161,218,878
June	114,342,367	19,490,242	14,073,483	17,336,589	165,242,681
July	110,444,391	19,114,537	17,850,385	16,894,155	164,303,468
August	114,156,316	16,731,391	18,814,458	16,357,286	166,059,451
September	119,395,509	15,391,622	19,971,995	16,275,838	171,034,964
October	124,006,120	14,448,348	13,302,601	16,436,536	168,193,605
November	124,409,657	14,234,593	12,425,779	16,035,118	167,105,147
December	121,266,663	15,588,884	17,396,502	16,061,920	170,313,969
1893—January	108,181,713	16,900,932	24,324,191	15,975,811	165,382,647
February	108,284,219	19,273,557	24,254,642	15,681,504	162,493,922
March	106,892,224	18,915,291	23,578,130	15,954,641	165,340,336
April	97,011,330	21,011,187	26,409,873	16,095,105	160,527,495
May	95,048,641	21,657,100	26,631,839	16,254,388	159,591,968
June	95,485,414	18,653,079	24,381,599	21,930,590	160,450,682
July	99,202,933	16,468,207	22,563,972	17,044,003	155,279,115
August	96,009,123	16,491,115	17,057,292	17,685,476	147,243,006
September	93,582,172	21,964,911	16,562,432	17,213,277	149,322,792
October	84,384,863	21,083,060	15,947,360	20,421,870	141,837,153
November	82,959,049	17,711,977	17,699,114	17,220,993	135,591,133
December	80,891,600	17,604,728	18,646,714	16,154,235	133,297,277
1894—January	65,650,175	23,512,859	19,209,583	16,688,354	125,060,971
February	106,527,068	24,449,645	29,868,385	16,320,829	177,165,927
March	106,149,136	27,753,628	25,711,931	16,538,984	176,153,673
April	100,202,009	28,289,413	25,504,725	16,840,719	170,836,866
May	78,693,267	29,555,253	36,966,977	16,939,322	162,154,819
June	64,873,025	33,619,911	43,294,946	17,395,264	159,183,146
July	54,975,607	36,941,818	47,845,855	17,466,156	157,229,436
August	55,216,900	35,797,984	58,007,004	17,330,897	166,352,785
September	58,575,317	27,684,367	58,774,176	16,365,597	161,699,457
October	61,361,827	23,734,845	45,556,671	16,406,248	147,059,591
November	105,424,569	21,506,304	43,208,974	16,729,474	186,869,321
December	86,244,445	22,133,941	68,044,080	16,197,719	192,620,185
1895—January	44,705,967	29,868,571	91,961,164	16,156,715	182,692,417
February	87,085,511	32,338,336	89,377,508	16,534,018	225,335,373
March	90,643,307	36,183,035	86,242,639	16,224,165	229,293,146
April	91,247,145	38,013,832	74,695,707	16,797,028	220,753,712
May	99,151,409	41,985,200	66,486,683	16,483,721	224,107,013
June	107,512,363	46,518,599	60,919,741	16,903,120	231,853,823
July	107,236,487	46,900,752	55,540,076	15,920,824	225,598,139
August	100,329,837	43,179,804	65,248,472	15,817,540	224,575,653
September	92,911,974	33,576,408	85,126,229	16,047,106	227,661,717
October	92,943,180	28,534,623	84,043,949	15,513,186	221,034,938
November	79,333,966	26,725,569	96,548,223	15,525,261	218,133,019
December	63,262,268	27,612,627	113,327,791	15,352,083	219,554,774
1896—January	49,845,508	36,483,200	109,522,921	16,159,325	212,010,954
February	123,962,980	38,000,237	112,672,711	25,624,630	300,260,568
March	128,646,461	35,817,088	119,395,846	28,200,349	312,059,694
April	125,393,900	38,682,424	116,137,048	27,991,933	308,205,305
May	108,345,234	44,501,477	130,995,420	22,277,866	306,119,997
June	101,699,606	52,455,925	134,524,197	18,114,936	306,794,663
July	110,718,746	54,610,196	114,058,648	17,263,185	296,650,775
August	100,957,561	41,166,527	125,615,408	17,992,277	285,731,773
September	124,034,672	31,209,091	111,703,443	18,171,245	285,118,451

No. 29.—ASSETS OF THE TREASURY IN EXCESS OF CERTIFICATES AND TREASURY NOTES AT THE END OF EACH MONTH, FROM JANUARY, 1890—Continued.

Month.	Gold.	Silver.	Notes.	Other.	Total.
1896—October.....	\$117,126,524	\$28,052,340	\$109,517,074	\$17,639,362	\$272,335,300
November.....	131,510,353	31,691,049	88,093,383	17,137,873	268,437,658
December.....	137,316,544	33,143,505	84,907,287	17,236,645	272,653,981
1897—January.....	144,800,493	34,001,536	65,838,067	17,938,241	262,578,337
February.....	148,661,209	34,399,485	56,431,043	17,868,857	257,360,594
March.....	151,786,464	35,890,779	61,968,804	17,891,239	267,537,286
April.....	153,340,890	38,045,891	62,156,583	18,095,819	271,639,183
May.....	144,319,562	41,213,870	68,297,885	18,129,556	271,960,873
June.....	140,790,738	47,590,275	72,960,440	19,168,953	280,510,406
July.....	140,817,699	49,831,210	69,995,248	18,753,823	279,447,980
August.....	144,216,376	38,332,869	63,018,517	18,115,652	264,183,414
September.....	147,663,105	27,527,168	67,393,524	18,713,882	261,297,679
October.....	153,573,148	27,199,745	51,950,355	18,489,756	251,213,004
November.....	157,363,851	26,564,136	43,652,905	38,907,251	266,488,143
December.....	160,911,547	24,247,812	48,976,319	50,298,759	284,434,437
1898—January.....	164,236,793	31,628,940	34,780,143	41,338,200	271,984,076
February.....	167,623,182	26,902,128	43,709,522	33,084,003	271,318,835
March.....	174,584,135	21,046,357	48,120,768	32,644,274	276,395,534
April.....	181,238,137	17,516,429	37,548,969	30,507,396	266,810,931
May.....	171,218,055	20,865,495	34,779,188	29,807,698	257,270,436
June.....	167,004,410	23,163,547	41,375,861	40,133,818	271,617,636
July.....	189,444,714	25,547,250	55,822,979	59,757,087	303,572,030
August.....	217,904,485	21,150,242	62,760,785	67,282,202	369,097,714
September.....	243,297,543	17,333,559	42,920,113	82,526,725	386,077,940
October.....	238,885,168	16,918,920	26,247,068	96,566,313	379,617,464
November.....	241,663,443	14,279,293	20,842,512	95,434,101	372,219,349
December.....	246,529,175	14,357,579	20,860,958	95,235,856	376,983,568
1899—January.....	228,652,341	18,192,589	22,604,592	89,665,721	359,115,243
February.....	231,124,638	15,619,902	20,286,798	85,791,121	352,822,459
March.....	245,413,706	12,548,696	17,578,940	89,017,132	364,558,474
April.....	246,140,225	12,749,263	18,237,351	85,682,065	362,808,904
May.....	228,415,239	12,786,250	19,198,281	82,149,681	342,549,451
June.....	240,737,211	12,340,603	19,709,432	79,447,289	352,734,535
July.....	245,254,534	11,410,998	19,892,859	78,040,118	354,598,509
August.....	248,757,972	8,911,189	21,878,651	81,388,868	360,936,680
September.....	254,328,821	8,307,288	20,706,963	83,932,113	367,275,185
October.....	252,223,797	11,694,760	20,615,167	83,957,222	368,490,946
November.....	239,744,905	13,409,792	20,854,922	90,857,766	364,867,385
December.....	236,909,230	13,839,643	22,093,160	88,184,606	361,026,639
1900—January.....	218,613,617	17,652,992	22,638,226	108,475,124	367,379,959
February.....	232,225,836	14,470,680	18,099,070	112,457,672	377,252,758
March.....	248,358,064	14,163,965	14,145,027	111,211,947	387,879,003
April.....	229,461,962	14,448,943	18,735,585	111,367,910	374,014,350
May.....	218,557,545	17,515,012	26,458,497	111,846,593	374,677,647
June.....	220,557,184	22,438,100	36,620,297	102,336,729	381,952,310
July.....	223,567,376	24,208,433	35,779,851	97,087,346	380,643,006
August.....	218,263,969	20,498,182	36,338,196	96,610,934	371,706,281
September.....	230,131,162	13,767,922	29,548,312	97,436,621	370,934,017
October.....	242,670,174	12,478,293	18,008,885	96,948,846	370,106,198
November.....	243,235,735	14,176,266	16,751,457	95,769,130	369,932,588
December.....	246,561,322	14,416,568	18,683,011	97,598,281	377,259,172
1901—January.....	221,183,644	25,484,205	26,279,261	97,988,542	370,935,652
February.....	231,156,064	27,503,975	22,131,211	98,431,790	379,267,040
March.....	249,046,644	26,681,359	18,890,282	98,933,936	392,572,221
April.....	246,767,053	27,316,981	16,194,776	98,963,989	389,242,799
May.....	244,432,245	31,973,914	20,545,091	102,458,400	389,409,650
June.....	248,605,794	36,213,382	23,071,424	102,223,621	410,114,221
July.....	249,955,831	36,455,590	23,224,593	102,715,291	412,351,305
August.....	258,455,786	34,089,793	22,483,815	103,777,376	413,806,770
September.....	251,633,354	29,999,710	18,244,703	109,415,619	409,295,386
October.....	259,346,494	22,281,227	16,186,495	111,336,806	409,151,022
November.....	257,539,887	16,242,063	15,794,936	113,307,365	402,884,251
December.....	266,800,534	15,544,209	16,104,343	113,714,547	408,163,633
1902—January.....	239,040,401	27,602,611	24,095,800	113,385,156	404,123,968
February.....	238,821,209	31,202,069	22,320,516	114,234,023	406,577,817
March.....	244,858,050	30,423,881	19,210,285	119,017,104	413,509,320
April.....	242,945,286	31,852,852	17,645,047	121,316,729	413,739,914
May.....	246,554,393	35,234,441	17,817,766	126,013,222	425,619,822
June.....	253,801,291	39,425,319	23,732,092	124,919,134	441,927,886
July.....	248,005,005	39,013,100	22,316,931	127,179,423	436,514,509
August.....	264,657,694	32,734,104	20,342,804	126,432,989	444,167,591
September.....	286,124,771	20,133,233	18,455,479	134,811,976	459,530,459
October.....	263,542,933	14,365,037	16,558,508	147,912,706	442,379,184

No. 30.—UNITED STATES NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1890.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed	Outstanding.
1890.					
One dollar.....	\$216,000	\$183,904,160	\$638,174.70	\$180,611,806.80	\$3,292,353.20
Two dollars.....	216,000	181,707,048	694,414.80	178,834,169.20	2,872,878.80
Five dollars.....	20,020,000	395,281,760	20,624,576.50	337,551,376.00	57,730,384.00
Ten dollars.....	19,720,000	387,811,240	15,893,453.00	297,400,440.00	90,410,800.00
Twenty dollars.....	31,360,000	364,602,400	13,286,896.00	253,116,050.00	111,486,350.00
Fifty dollars.....	1,800,000	123,415,200	4,580,015.00	101,952,800.00	21,462,400.00
One hundred dollars.....	3,400,000	150,104,000	5,684,470.00	117,579,650.00	32,524,350.00
Five hundred dollars.....	1,400,000	185,676,000	4,571,000.00	174,347,500.00	11,328,500.00
One thousand dollars.....		299,628,000	12,149,000.00	283,090,000.00	16,538,000.00
Five thousand dollars.....		20,000,000	10,000.00	19,975,000.00	25,000.00
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	78,132,000	2,332,129,808	78,132,000.00	1,984,448,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	78,132,000	2,332,129,808	78,132,000.00	1,985,448,792.00	346,681,016.00
1891.					
One dollar.....	476,000	184,380,160	378,153.00	180,989,959.80	3,390,200.20
Two dollars.....	856,000	182,563,048	412,997.00	179,247,166.20	3,315,881.80
Five dollars.....	16,500,000	411,781,760	16,703,395.00	354,254,771.00	57,526,989.00
Ten dollars.....	19,440,000	407,251,240	18,265,425.00	315,665,865.00	91,585,375.00
Twenty dollars.....	25,120,000	389,722,400	17,889,980.00	271,006,030.00	118,716,370.00
Fifty dollars.....	1,800,000	124,815,200	4,018,850.00	105,971,650.00	18,843,550.00
One hundred dollars.....	2,100,000	152,204,000	5,904,700.00	123,484,350.00	28,719,650.00
Five hundred dollars.....	600,000	186,676,000	2,950,500.00	177,298,000.00	9,378,000.00
One thousand dollars.....	3,900,000	303,528,000	4,258,000.00	287,348,000.00	16,180,000.00
Five thousand dollars.....		20,000,000	10,000.00	19,985,000.00	15,000.00
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	70,792,000	2,402,921,808	70,792,000.00	2,055,240,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	70,792,000	2,402,921,808	70,792,000.00	2,056,240,792.00	346,681,016.00
1892.					
One dollar.....	1,208,000	185,588,160	586,135.00	181,526,094.80	4,062,065.20
Two dollars.....	336,000	182,899,048	570,420.00	179,817,586.20	3,081,461.80
Five dollars.....	19,480,000	431,261,760	15,412,785.00	369,667,556.00	61,594,204.00
Ten dollars.....	19,280,000	426,531,240	18,226,420.00	333,892,285.00	92,638,955.00
Twenty dollars.....	12,560,000	402,282,400	18,472,440.00	283,477,470.00	112,803,930.00
Fifty dollars.....	1,700,000	126,515,200	3,673,400.00	109,645,050.00	16,870,150.00
One hundred dollars.....	2,080,000	154,284,000	4,693,900.00	128,178,250.00	26,105,750.00
Five hundred dollars.....	5,520,000	192,196,000	2,378,500.00	179,676,500.00	12,519,500.00
One thousand dollars.....	4,100,000	307,628,000	2,300,000.00	289,648,000.00	17,980,000.00
Five thousand dollars.....		20,000,000		19,985,000.00	15,000.00
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	66,264,000	2,469,185,808	66,264,000.00	2,121,504,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	66,264,000	2,469,185,808	66,264,000.00	2,122,504,792.00	346,681,016.00
1893.					
One dollar.....	208,000	185,796,160	873,902.00	182,399,996.80	3,396,163.20
Two dollars.....	528,000	183,427,048	757,018.00	180,574,604.20	2,852,443.80
Five dollars.....	19,640,000	450,901,760	19,081,950.00	388,699,506.00	62,202,254.00
Ten dollars.....	22,320,000	448,851,240	23,905,380.00	357,797,665.00	91,053,575.00
Twenty dollars.....	17,040,000	419,322,400	23,366,300.00	317,847,770.00	101,474,630.00
Fifty dollars.....	2,300,000	128,815,200	4,730,850.00	114,375,900.00	14,439,300.00
One hundred dollars.....	4,520,000	158,804,000	7,220,600.00	135,398,850.00	23,405,150.00
Five hundred dollars.....	6,180,000	198,376,000	2,464,000.00	182,130,500.00	16,245,500.00
One thousand dollars.....	18,380,000	326,008,000	3,770,000.00	293,424,000.00	32,584,000.00
Five thousand dollars.....		20,000,000		19,985,000.00	15,000.00
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	91,116,000	2,560,301,808	91,116,000.00	2,212,620,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	91,116,000	2,560,301,808	91,116,000.00	2,213,620,792.00	346,681,016.00
1894.					
One dollar.....	416,000	186,212,160	759,719.00	183,159,715.80	3,052,444.20
Two dollars.....	264,000	183,691,048	646,041.00	181,220,645.20	2,470,402.80
Five dollars.....	11,140,000	462,041,760	20,557,470.00	409,256,976.00	52,784,784.00
Ten dollars.....	17,680,000	466,531,240	24,639,290.00	382,436,955.00	84,094,285.00
Twenty dollars.....	19,280,000	438,602,400	25,631,880.00	343,476,650.00	95,125,750.00
Fifty dollars.....	2,470,000	131,285,200	2,775,900.00	117,151,800.00	14,133,400.00
One hundred dollars.....	4,090,000	162,894,000	3,504,200.00	138,903,050.00	23,990,950.00
Five hundred dollars.....		198,376,000	4,206,500.00	186,337,000.00	12,039,000.00

No. 30.—UNITED STATES NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1890—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1894—Continued.					
One thousand dollars	\$35,620,000	\$361,628,000	\$8,239,000.00	\$301,663,000.00	\$59,965,000.00
Five thousand dollars		20,000,000		19,985,000.00	15,000.00
Ten thousand dollars		40,000,000		39,990,000.00	10,000.00
Total	90,960,000	2,651,261,808	90,960,000.00	2,303,580,792.00	347,681,016.00
Unknown, destroyed				1,000,000.00	1,000,000.00
Net	90,960,000	2,651,261,808	90,960,000.00	2,304,580,792.00	346,681,016.00
1895.					
One dollar	732,000	186,944,160	599,333.00	183,759,048.80	3,185,111.20
Two dollars	608,000	184,299,048	498,302.00	181,718,947.20	2,580,100.80
Five dollars	18,000,000	480,041,760	16,463,365.00	425,720,341.00	54,321,419.00
Ten dollars	16,760,000	483,291,240	20,045,570.00	402,482,525.00	80,808,715.00
Twenty dollars	15,520,000	454,122,400	20,920,580.00	364,397,230.00	89,725,170.00
Fifty dollars	1,530,000	132,815,200	3,220,950.00	120,372,750.00	12,442,450.00
One hundred dollars	2,210,000	165,104,000	4,626,400.00	143,529,450.00	21,574,550.00
Five hundred dollars		198,376,000	2,761,500.00	189,098,500.00	9,277,500.00
One thousand dollars	19,360,000	380,988,000	5,584,000.00	307,247,000.00	73,741,000.00
Five thousand dollars		20,000,000		19,985,000.00	15,000.00
Ten thousand dollars		40,000,000		39,990,000.00	10,000.00
Total	74,720,000	2,725,981,808	74,720,000.00	2,378,300,792.00	347,681,016.00
Unknown, destroyed				1,000,000.00	1,000,000.00
Net	74,720,000	2,725,981,808	74,720,000.00	2,379,300,792.00	346,681,016.00
1896.					
One dollar	656,000	187,600,160	715,050.00	184,474,098.80	3,126,061.20
Two dollars	1,488,000	185,787,048	234,310.00	182,453,257.20	3,333,790.80
Five dollars	19,440,000	499,481,760	15,864,190.00	441,584,531.00	57,897,229.00
Ten dollars	22,200,000	505,491,240	18,532,960.00	421,015,435.00	84,475,755.00
Twenty dollars	7,200,000	461,322,400	16,905,640.00	381,302,870.00	80,019,530.00
Fifty dollars	3,800,000	136,615,200	2,936,450.00	123,309,200.00	13,306,000.00
One hundred dollars	8,000,000	173,104,000	4,228,900.00	147,758,350.00	25,345,650.00
Five hundred dollars		198,376,000	2,562,500.00	191,661,000.00	6,715,000.00
One thousand dollars	6,140,000	387,128,000	6,444,000.00	313,691,000.00	73,437,000.00
Five thousand dollars		20,000,000		19,985,000.00	15,000.00
Ten thousand dollars		40,000,000		39,990,000.00	10,000.00
Total	68,924,000	2,794,905,808	68,924,000.00	2,447,224,792.00	347,681,016.00
Unknown, destroyed				1,000,000.00	1,000,000.00
Net	68,924,000	2,794,905,808	68,924,000.00	2,448,224,792.00	346,681,016.00
1897.					
One dollar	700,000	188,300,160	753,248.00	185,227,346.80	3,072,813.20
Two dollars	600,000	186,387,048	1,084,833.00	183,588,090.20	2,848,957.80
Five dollars	15,400,000	514,881,760	15,822,202.00	457,406,733.00	57,475,027.00
Ten dollars	14,520,000	520,011,240	17,303,684.00	438,319,169.00	81,692,071.00
Twenty dollars	7,600,000	468,922,400	14,696,458.00	395,999,328.00	72,923,072.00
Fifty dollars	3,600,000	140,215,200	2,002,025.00	125,311,225.00	14,903,975.00
One hundred dollars	2,000,000	175,104,000	2,885,550.00	150,643,900.00	24,460,100.00
Five hundred dollars	11,100,000	209,476,000	1,712,000.00	193,373,000.00	16,103,000.00
One thousand dollars	4,100,000	391,228,000	3,360,000.00	317,051,000.00	74,177,000.00
Five thousand dollars		20,000,000		19,985,000.00	15,000.00
Ten thousand dollars		40,000,000		39,990,000.00	10,000.00
Total	59,620,000	2,854,525,808	59,620,000.00	2,506,844,792.00	347,681,016.00
Unknown, destroyed				1,000,000.00	1,000,000.00
Net	59,620,000	2,854,525,808	59,620,000.00	2,507,844,792.00	346,681,016.00
1898.					
One dollar		188,300,160	584,378.00	185,811,724.80	2,488,435.20
Two dollars		186,387,048	724,112.00	184,262,202.20	2,124,845.80
Five dollars	22,440,000	537,321,760	15,916,335.00	473,323,065.00	63,998,692.00
Ten dollars	14,680,000	534,691,240	15,256,240.00	453,575,409.00	81,115,831.00
Twenty dollars	7,680,000	476,602,400	11,716,560.00	407,715,888.00	68,886,512.00
Fifty dollars	1,300,000	141,515,200	1,382,375.00	126,693,600.00	14,821,600.00
One hundred dollars	3,100,000	178,204,000	2,336,500.00	152,980,400.00	25,223,600.00
Five hundred dollars	700,000	210,176,000	1,441,500.00	194,814,500.00	15,361,500.00
One thousand dollars	4,360,000	395,588,000	4,902,000.00	321,953,000.00	73,635,000.00
Five thousand dollars		20,000,000		19,985,000.00	15,000.00
Ten thousand dollars		40,000,000		39,990,000.00	10,000.00
Total	54,260,000	2,908,785,808	54,260,000.00	2,561,104,792.00	347,681,016.00
Unknown, destroyed				1,000,000.00	1,000,000.00
Net	54,260,000	2,908,785,808	54,260,000.00	2,562,104,792.00	346,681,016.00

No. 30.—UNITED STATES NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1890—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1899.					
One dollar.....	\$44,000	\$188,344,160	\$271,782.00	\$186,083,506.80	\$2,260,653.20
Two dollars.....	320,000	186,707,048	333,208.00	184,595,410.20	2,111,637.80
Five dollars.....	28,800,000	566,121,760	19,000,910.00	492,323,978.00	73,797,782.00
Ten dollars.....	29,360,000	564,051,240	17,589,450.00	471,164,859.00	92,886,381.00
Twenty dollars.....	23,440,000	500,042,400	12,855,550.00	420,571,438.00	79,470,962.00
Fifty dollars.....	1,500,000	143,015,200	2,722,300.00	129,415,900.00	13,599,300.00
One hundred dollars.....	2,800,000	181,004,000	4,004,300.00	156,984,700.00	24,019,300.00
Five hundred dollars.....	2,100,000	212,276,000	5,165,500.00	199,980,000.00	12,296,000.00
One thousand dollars.....	40,000	395,628,000	26,461,000.00	384,414,000.00	47,214,000.00
Five thousand dollars.....		20,000,000		19,985,000.00	15,000.00
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	88,404,000	2,997,189,808	88,404,000.00	2,649,508,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	88,404,000	2,997,189,808	88,404,000.00	2,650,508,792.00	346,681,016.00
1900.					
One dollar.....	20,000	188,364,160	149,099.00	186,232,605.80	2,131,554.20
Two dollars.....	56,000	186,763,048	267,936.00	184,863,346.20	1,899,701.80
Five dollars.....	26,700,000	592,821,760	23,441,580.00	515,765,558.00	77,056,202.00
Ten dollars.....	27,880,000	591,931,240	20,844,170.00	492,009,029.00	99,922,211.00
Twenty dollars.....	12,320,000	512,362,400	14,759,790.00	435,331,228.00	77,031,172.00
Fifty dollars.....	2,000,000	145,015,200	2,085,125.00	131,451,025.00	13,564,175.00
One hundred dollars.....	4,200,000	185,204,000	5,128,550.00	162,113,250.00	23,090,750.00
Five hundred dollars.....	500,000	212,776,000	1,960,750.00	201,940,750.00	10,835,250.00
One thousand dollars.....	7,000,000	402,628,000	12,089,000.00	360,503,000.00	42,125,000.00
Five thousand dollars.....		20,000,000		19,985,000.00	15,000.00
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	80,676,000	3,077,865,808	80,676,000.00	2,730,184,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	80,676,000	3,077,865,808	80,676,000.00	2,731,184,792.00	346,681,016.00
1901.					
One dollar.....		188,364,160	91,762.00	186,324,367.80	2,039,792.20
Two dollars.....		186,763,048	225,058.00	185,088,404.20	1,674,643.80
Five dollars.....		592,821,760	25,663,020.00	541,428,578.00	51,393,182.00
Ten dollars.....	63,280,000	655,211,240	28,079,440.00	520,088,469.00	135,122,771.00
Twenty dollars.....	10,400,000	522,762,400	16,959,920.00	452,291,148.00	70,471,252.00
Fifty dollars.....	1,200,000	146,215,200	2,398,600.00	133,849,625.00	12,365,575.00
One hundred dollars.....	4,700,000	189,904,000	5,138,200.00	167,251,450.00	22,652,550.00
Five hundred dollars.....	3,100,000	215,876,000	1,545,000.00	203,485,750.00	12,390,250.00
One thousand dollars.....	9,000,000	411,628,000	11,574,000.00	372,077,000.00	39,551,000.00
Five thousand dollars.....		20,000,000	5,000.00	19,990,000.00	10,000.00
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	91,680,000	3,169,545,808	91,680,000.00	2,821,864,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	91,680,000	3,169,545,808	91,680,000.00	2,822,864,792.00	346,681,016.00
1902.					
One dollar.....		188,364,160	53,750.00	186,378,117.80	1,986,042.20
Two dollars.....		186,763,048	114,290.00	185,202,694.20	1,560,353.80
Five dollars.....		592,821,760	21,234,140.00	562,662,718.00	30,159,042.00
Ten dollars.....	101,120,000	756,331,240	42,783,450.00	562,871,919.00	193,459,321.00
Twenty dollars.....		522,762,400	15,971,970.00	468,263,118.00	54,499,282.00
Fifty dollars.....		146,215,200	2,767,450.00	136,617,075.00	9,598,125.00
One hundred dollars.....		189,904,000	4,725,200.00	171,976,650.00	17,927,350.00
Five hundred dollars.....	400,000	216,276,000	3,531,750.00	207,017,500.00	9,258,500.00
One thousand dollars.....		411,628,000	10,388,000.00	382,415,000.00	29,213,000.00
Five thousand dollars.....		20,000,000		19,990,000.00	10,000.00
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	101,520,000	3,271,065,808	101,520,000.00	2,923,384,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	101,520,000	3,271,065,808	101,520,000.00	2,924,384,792.00	346,681,016.00

No. 31.—TREASURY NOTES OF 1890 OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1891.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1891.					
One dollar.....	\$3,656,417	\$3,656,417	\$139,967	\$139,967	\$3,516,450
Two dollars.....	3,176,000	3,176,000	34,908	34,908	3,141,092
Five dollars.....	10,220,000	10,220,000	123,815	123,815	10,096,185
Ten dollars.....	17,560,000	17,560,000	512,290	512,290	17,047,710
Twenty dollars.....	3,440,000	3,440,000	21,320	21,320	3,418,680
One hundred dollars.....	6,900,000	6,900,000	186,700	186,700	6,713,300
One thousand dollars.....	6,900,000	6,900,000	605,000	605,000	6,295,000
Total.....	51,852,417	51,852,417	1,624,000	1,624,000	50,228,417
1892.					
One dollar.....	4,248,424	7,904,841	1,502,909	1,642,876	6,261,965
Two dollars.....	6,792,000	9,968,000	1,257,066	1,291,974	8,676,026
Five dollars.....	14,620,000	24,840,000	1,469,585	1,593,400	23,246,600
Ten dollars.....	15,360,000	32,920,000	1,722,330	2,234,620	30,685,380
Twenty dollars.....	8,320,000	11,760,000	360,880	382,200	11,377,800
One hundred dollars.....	4,090,000	10,990,000	771,000	957,700	10,032,300
One thousand dollars.....	6,700,000	13,600,000	1,563,000	2,168,000	11,432,000
Total.....	60,130,424	111,982,841	8,646,770	10,270,770	101,712,071
1893.					
One dollar.....	10,770,106	18,674,947	3,733,078	5,375,954	13,298,993
Two dollars.....	7,888,000	17,856,000	4,204,372	5,496,346	12,359,654
Five dollars.....	20,100,000	44,940,000	6,410,530	8,003,930	36,936,070
Ten dollars.....	19,360,000	52,280,000	6,076,710	8,311,330	43,968,670
Twenty dollars.....	11,040,000	22,800,000	2,080,060	2,462,260	20,337,740
Fifty dollars.....	800,000	800,000	6,300	6,300	793,700
One hundred dollars.....	1,080,000	12,070,000	3,430,900	4,388,600	7,681,400
One thousand dollars.....	16,200,000	29,800,000	15,818,000	17,986,000	11,814,000
Total.....	87,238,106	199,220,947	41,759,950	52,030,720	147,190,227
1894.					
One dollar.....	6,669,190	25,344,137	7,128,726	12,514,680	12,829,457
Two dollars.....	4,192,000	22,048,000	6,205,329	11,701,675	10,346,325
Five dollars.....	9,200,000	54,140,000	12,316,885	20,320,815	33,819,185
Ten dollars.....	8,720,000	61,000,000	11,447,780	19,759,110	41,240,890
Twenty dollars.....	3,840,000	26,640,000	4,067,080	6,529,340	20,110,660
Fifty dollars.....	370,000	1,170,000	114,800	121,100	1,048,900
One hundred dollars.....	5,500,000	17,570,000	1,554,400	5,943,000	11,627,000
One thousand dollars.....	13,300,000	43,100,000	3,552,000	21,538,000	21,562,000
Total.....	51,791,190	251,012,137	46,397,000	98,427,720	152,584,417
1895.					
One dollar.....	6,284,983	31,629,120	8,063,606	20,578,286	11,050,834
Two dollars.....	4,336,000	26,384,000	5,970,499	17,672,174	8,791,826
Five dollars.....	20,240,000	74,380,000	13,637,675	33,958,490	40,421,510
Ten dollars.....	10,720,000	71,720,000	12,140,110	31,899,220	39,820,780
Twenty dollars.....	1,120,000	27,760,000	5,276,360	11,805,700	15,954,300
Fifty dollars.....	5,000	1,175,000	302,850	423,950	751,050
One hundred dollars.....	30,000	17,600,000	1,724,900	7,667,900	9,932,100
One thousand dollars.....	1,480,000	44,580,000	3,596,000	25,134,000	19,446,000
Total.....	44,215,983	295,228,120	50,712,000	149,139,720	146,088,400
1896.					
One dollar.....	7,530,880	39,160,000	6,964,279	27,542,565	11,617,435
Two dollars.....	6,168,000	32,552,000	5,089,496	22,761,670	9,790,320
Five dollars.....	17,820,000	92,200,000	15,611,655	49,570,145	42,629,855
Ten dollars.....	12,760,000	84,480,000	12,617,210	44,516,430	39,963,290
Twenty dollars.....	880,000	28,640,000	5,298,360	17,104,060	11,535,940
Fifty dollars.....	1,175,000	300,800	724,750	450,250	50,250
One hundred dollars.....	17,600,000	4,043,200	11,711,100	5,888,900	7,888,900
One thousand dollars.....	44,580,000	11,639,000	36,773,000	7,807,000	7,807,000
Total.....	45,158,880	340,387,000	61,564,000	210,703,720	129,683,280
1897.					
One dollar.....	7,144,000	46,304,000	6,975,560	34,518,125	11,785,875
Two dollars.....	4,352,000	36,904,000	5,211,960	27,973,630	8,930,370
Five dollars.....	6,420,000	98,620,000	12,874,790	62,444,935	36,175,065
Ten dollars.....	3,520,000	88,000,000	10,794,280	55,310,710	32,689,290
Twenty dollars.....	1,680,000	30,320,000	3,558,060	20,662,120	9,657,880
Fifty dollars.....	1,175,000	129,550	854,300	360,700	360,700
One hundred dollars.....	250,000	17,850,000	2,801,800	14,512,900	3,337,100
One thousand dollars.....	7,320,000	51,900,000	3,156,000	39,929,000	11,971,000
Total.....	30,686,000	371,073,000	45,502,000	256,205,720	114,867,280

No. 31.—TREASURY NOTES OF 1890 OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1891—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1898.					
One dollar.....	\$11,956,000	\$58,260,000	\$7,841,027	\$42,359,152	\$15,900,848
Two dollars.....	7,128,000	44,032,000	5,276,258	33,249,888	10,782,112
Five dollars.....	4,500,000	103,120,000	9,798,615	72,243,550	30,876,450
Ten dollars.....	3,600,000	91,600,000	7,146,500	62,457,210	29,142,790
Twenty dollars.....	1,680,000	32,000,000	2,266,850	22,928,970	9,071,030
Fifty dollars.....	1,175,000	1,175,000	59,050	913,350	261,650
One hundred dollars.....	150,000	18,000,000	1,285,700	15,798,600	2,201,400
One thousand dollars.....	628,000	52,528,000	9,628,000	49,557,000	2,971,000
Total.....	29,642,000	400,715,000	43,302,000	299,507,720	101,207,280
1899.					
One dollar.....	6,416,000	64,676,000	9,804,646	52,163,798	12,512,202
Two dollars.....	4,336,000	48,368,000	6,276,024	39,525,912	8,842,088
Five dollars.....	12,400,000	115,520,000	10,612,440	82,855,990	32,664,010
Ten dollars.....	5,720,000	97,320,000	7,635,110	70,092,320	27,227,680
Twenty dollars.....	1,840,000	33,840,000	2,225,580	25,154,650	8,685,350
Fifty dollars.....	1,175,000	1,175,000	110,500	1,023,850	151,150
One hundred dollars.....	18,000,000	18,000,000	634,600	16,433,200	1,566,800
One thousand dollars.....	52,528,000	52,528,000	1,102,000	50,659,000	1,869,000
Total.....	30,712,000	431,427,000	38,401,000	337,908,720	93,518,280
1900.					
One dollar.....	28,000	64,704,000	7,081,540	59,245,338	5,458,662
Two dollars.....	1,440,000	49,808,000	5,311,330	44,837,242	4,970,758
Five dollars.....	5,220,000	120,740,000	10,730,750	93,586,740	27,153,260
Ten dollars.....	7,360,000	104,680,000	7,333,990	77,426,310	27,253,690
Twenty dollars.....	1,920,000	35,760,000	2,082,520	27,237,170	8,522,830
Fifty dollars.....	1,175,000	1,175,000	31,850	1,055,700	119,300
One hundred dollars.....	18,000,000	18,000,000	342,300	16,775,500	1,224,500
One thousand dollars.....	40,000	52,568,000	585,000	51,244,000	1,324,000
Total.....	16,008,000	447,435,000	33,499,280	371,408,000	76,027,000
1901.					
One dollar.....		64,704,000	3,273,173	62,518,511	2,185,489
Two dollars.....		49,808,000	2,957,202	47,794,444	2,013,556
Five dollars.....		120,740,000	10,616,185	104,202,925	16,537,075
Ten dollars.....		104,680,000	8,313,850	85,740,160	18,939,840
Twenty dollars.....		35,760,000	2,285,340	29,522,510	6,237,490
Fifty dollars.....		1,175,000	29,850	1,085,550	89,450
One hundred dollars.....		18,000,000	289,400	17,064,900	935,100
One thousand dollars.....		52,568,000	479,000	51,723,000	845,000
Total.....		447,435,000	28,244,000	399,652,000	47,783,000
1902.					
One dollar.....		64,704,000	1,066,166	63,584,777	1,119,223
Two dollars.....		49,808,000	1,059,899	48,854,343	953,657
Five dollars.....		120,740,000	7,379,225	111,582,150	9,157,850
Ten dollars.....		104,680,000	6,256,040	91,996,200	12,683,800
Twenty dollars.....		35,760,000	1,599,920	31,122,430	4,637,570
Fifty dollars.....		1,175,000	19,350	1,104,900	70,100
One hundred dollars.....		18,000,000	185,400	17,250,300	749,700
One thousand dollars.....		52,568,000	217,000	51,940,000	628,000
Total.....		447,435,000	17,783,000	417,435,000	30,000,000

No. 32.—GOLD CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1890.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1890.					
Twenty dollars.....	\$2,880,000	\$23,920,000	\$1,905,628	\$11,966,526	\$11,953,474
Fifty dollars.....	2,200,000	20,000,000	1,600,145	10,956,795	9,043,205
One hundred dollars.....	2,000,000	42,234,300	1,533,800	30,121,000	12,113,300
Five hundred dollars.....	2,000,000	58,844,000	1,734,000	47,502,500	11,341,500
One thousand dollars.....	4,000,000	171,881,000	2,152,000	148,819,500	23,061,500
Five thousand dollars.....	11,350,000	541,890,000	13,950,000	507,490,000	34,400,000
Ten thousand dollars.....	24,620,000	495,070,000	22,680,000	439,440,000	55,630,000
Total.....	49,050,000	1,353,839,300	45,555,573	1,196,296,321	157,542,979
1891.					
Twenty dollars.....	4,240,000	28,160,000	1,971,700	13,938,226	14,221,774
Fifty dollars.....	1,000,000	21,000,000	1,577,350	12,544,145	8,455,855
One hundred dollars.....	2,400,000	44,634,300	1,698,500	31,819,500	12,814,800
Five hundred dollars.....	2,200,000	61,044,000	2,170,000	49,672,500	11,371,500
One thousand dollars.....	3,300,000	175,181,000	5,314,000	154,133,500	21,047,500
Five thousand dollars.....	6,680,000	548,570,000	14,380,000	521,870,000	26,700,000
Ten thousand dollars.....	43,700,000	538,770,000	41,480,000	480,920,000	57,850,000
Total.....	63,520,000	1,417,359,300	68,601,550	1,264,897,871	152,461,429
1892.					
Twenty dollars.....	160,000	28,320,000	2,260,800	16,199,026	12,120,974
Fifty dollars.....	400,000	21,400,000	1,748,900	14,293,045	7,106,955
One hundred dollars.....	400,000	45,034,300	2,379,800	34,199,300	10,835,000
Five hundred dollars.....	1,000,000	62,044,000	2,512,000	52,184,500	9,859,500
One thousand dollars.....	7,000,000	182,181,000	7,871,000	162,004,500	20,176,500
Five thousand dollars.....	18,725,000	567,295,000	14,615,000	536,485,000	30,810,000
Ten thousand dollars.....	42,840,000	581,610,000	35,000,000	515,920,000	65,690,000
Total.....	70,525,000	1,487,884,300	66,387,500	1,331,285,371	156,598,929
1893.					
Twenty dollars.....		28,320,000	2,843,340	19,042,366	9,277,634
Fifty dollars.....		21,400,000	1,982,600	16,275,645	5,124,355
One hundred dollars.....	20,000	45,054,300	3,456,300	37,655,600	7,398,700
Five hundred dollars.....	50,000	62,094,000	5,027,500	56,212,000	5,882,000
One thousand dollars.....		182,181,000	7,893,000	169,397,500	12,283,500
Five thousand dollars.....	4,660,000	571,955,000	17,500,000	553,985,000	17,970,000
Ten thousand dollars.....	8,340,000	589,950,000	39,120,000	555,040,000	34,910,000
Total.....	13,070,000	1,500,954,300	76,822,740	1,408,108,111	92,846,189
1894.					
Twenty dollars.....		28,320,000	1,813,040	20,855,406	7,464,594
Fifty dollars.....		21,400,000	1,006,350	17,281,995	4,118,005
One hundred dollars.....		45,054,300	1,726,400	39,382,000	5,672,300
Five hundred dollars.....		62,094,000	1,335,500	57,547,500	4,546,500
One thousand dollars.....		182,181,000	3,422,000	173,319,500	8,861,500
Five thousand dollars.....	100,000	572,055,000	5,885,000	569,870,000	12,185,000
Ten thousand dollars.....		589,950,000	11,370,000	566,410,000	23,540,000
Total.....	100,000	1,501,054,300	26,558,290	1,434,666,401	66,387,899
1895.					
Twenty dollars.....		28,320,000	1,265,640	22,121,046	6,198,954
Fifty dollars.....		21,400,000	460,600	17,742,595	3,657,405
One hundred dollars.....	20,000	45,074,300	688,200	40,070,209	5,004,100
Five hundred dollars.....		62,094,000	302,500	57,850,000	4,244,000
One thousand dollars.....		182,181,000	981,000	174,300,500	7,880,500
Five thousand dollars.....	50,000	572,105,000	4,810,000	564,680,000	7,425,000
Ten thousand dollars.....	50,000	590,000,000	9,530,000	575,940,000	14,060,000
Total.....	120,000	1,501,174,300	18,037,940	1,452,704,341	48,469,959
1896.					
Twenty dollars.....		28,320,000	893,220	23,014,266	5,305,734
Fifty dollars.....		21,400,000	559,650	18,302,245	3,097,755
One hundred dollars.....		45,074,300	790,400	40,860,600	4,213,700
Five hundred dollars.....		62,094,000	446,500	58,296,500	3,797,500
One thousand dollars.....		182,181,000	1,487,000	175,787,500	6,393,500
Five thousand dollars.....	15,000	572,120,000	1,420,000	566,100,000	6,020,000
Ten thousand dollars.....	4,840,000	594,840,000	4,910,000	580,850,000	13,990,000
Total.....	4,855,000	1,506,029,300	10,506,770	1,463,211,111	42,818,189
1897					
Twenty dollars.....	10,000	28,330,000	385,120	23,399,386	4,930,614
Fifty dollars.....		21,400,000	289,200	18,591,445	2,808,555
One hundred dollars.....		45,074,300	396,700	41,257,300	3,817,000

No. 32.—GOLD CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1890—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1897—Continued.					
Five hundred dollars		\$62,094,000	\$293,000	\$58,589,500	\$3,504,500
One thousand dollars		182,181,000	702,000	176,489,500	5,691,500
Five thousand dollars		572,120,000	460,000	566,560,000	5,560,000
Ten thousand dollars		594,840,000	1,520,000	582,370,000	12,470,000
Total	\$10,000	1,506,039,300	4,046,020	1,467,257,131	38,782,169
1898.					
Twenty dollars		28,330,000	255,920	23,655,306	4,674,694
Fifty dollars		21,400,000	152,200	18,743,645	2,656,355
One hundred dollars		45,074,300	184,400	41,441,700	3,632,600
Five hundred dollars		62,094,000	103,500	58,693,000	3,401,000
One thousand dollars		182,181,000	161,000	176,650,500	5,530,500
Five thousand dollars		572,120,000	355,000	566,915,000	5,205,000
Ten thousand dollars		594,840,000	150,000	582,520,000	12,320,000
Total		1,506,039,300	1,362,020	1,468,619,151	37,420,149
1899.					
Twenty dollars		28,330,000	183,730	23,839,036	4,490,964
Fifty dollars		21,400,000	118,000	18,861,645	2,538,355
One hundred dollars		45,074,300	149,100	41,590,800	3,483,500
Five hundred dollars		62,094,000	116,500	58,809,500	3,284,500
One thousand dollars		182,181,000	160,000	176,810,500	5,370,500
Five thousand dollars		572,120,000	435,000	567,810,000	4,810,000
Ten thousand dollars		594,840,000	1,960,000	584,520,000	10,320,000
Total		1,506,039,300	3,122,330	1,471,741,481	34,297,819
1900.					
Twenty dollars	53,590,000	81,920,000	2,584,640	26,423,676	55,496,324
Fifty dollars	19,100,000	40,500,000	1,248,800	20,110,445	20,389,555
One hundred dollars	19,160,000	64,234,300	1,488,200	43,079,000	21,155,300
Five hundred dollars	7,750,000	69,844,000	1,109,000	59,913,500	9,925,500
One thousand dollars	27,700,000	209,881,000	1,630,000	178,440,500	31,440,500
Five thousand dollars	23,915,000	596,035,000	3,265,000	570,575,000	25,460,000
Ten thousand dollars	66,110,000	660,950,000	12,500,000	597,020,000	63,930,000
Total	217,325,000	1,723,364,300	23,825,640	1,495,567,121	227,797,179
1901.					
Twenty dollars	36,960,000	118,880,000	9,064,140	35,487,816	83,392,184
Fifty dollars	2,900,000	43,400,000	2,712,250	22,822,695	20,577,305
One hundred dollars	6,400,000	70,634,300	2,992,100	46,071,100	24,563,200
Five hundred dollars	2,100,000	71,944,000	1,524,000	61,442,500	10,501,500
One thousand dollars	3,900,000	213,781,000	1,907,000	180,347,500	33,433,500
Five thousand dollars	5,000,000	601,035,000	1,720,000	572,295,000	28,740,000
Ten thousand dollars	57,310,000	718,260,000	33,490,000	630,510,000	87,750,000
Total	114,570,000	1,837,984,300	53,409,490	1,548,976,611	238,957,689
1902.					
Twenty dollars	47,840,000	166,720,000	15,704,800	51,192,616	115,527,384
Fifty dollars	8,800,000	52,200,000	4,127,900	26,950,595	25,249,405
One hundred dollars	12,400,000	83,034,300	4,992,900	51,064,000	31,970,300
Five hundred dollars	4,300,000	76,244,000	2,057,000	63,499,500	12,744,500
One thousand dollars	11,800,000	225,581,000	3,093,000	183,440,500	42,140,500
Five thousand dollars	2,000,000	603,035,000	740,000	573,035,000	30,000,000
Ten thousand dollars	42,740,000	761,000,000	41,540,000	672,050,000	88,950,000
Total	129,880,000	1,967,814,300	72,255,600	1,621,232,211	346,582,089

No. 33.—SILVER CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1890.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1890.					
One dollar.....	\$14,700,000	\$51,800,000	\$11,473,489.70	\$20,665,517.90	\$31,134,482.10
Two dollars.....	9,280,000	34,480,000	6,959,904.80	11,922,239.60	22,557,760.40
Five dollars.....	28,100,000	119,100,000	11,552,583.50	16,972,843.50	102,127,156.50
Ten dollars.....	39,000,000	183,274,000	14,965,607.00	76,802,984.00	111,471,016.00
Twenty dollars.....	3,400,000	83,746,000	8,828,760.00	57,465,144.00	26,280,856.00
Fifty dollars.....	800,000	12,850,000	1,003,950.00	9,595,140.00	3,254,860.00
One hundred dollars.....	2,600,000	16,740,000	636,700.00	12,450,880.00	4,289,120.00
Five hundred dollars.....		13,650,000	93,000.00	13,396,500.00	253,500.00
One thousand dollars.....		23,490,000	56,000.00	23,319,000.00	171,000.00
Total	94,480,000	544,130,000	55,569,995.00	242,590,249.00	301,539,751.00
1891.					
One dollar.....	9,320,000	61,120,000	11,389,274.00	32,054,791.90	29,065,208.10
Two dollars.....	4,544,000	39,024,000	7,868,255.00	19,790,494.60	19,233,505.40
Five dollars.....	29,540,000	148,640,000	21,597,432.00	38,570,275.50	110,069,724.50
Ten dollars.....	18,880,000	207,154,000	19,766,485.00	96,569,469.00	110,584,531.00
Twenty dollars.....	10,320,000	94,066,000	8,199,620.00	65,664,764.00	28,401,236.00
Fifty dollars.....	3,400,000	16,250,000	792,100.00	10,387,240.00	5,862,760.00
One hundred dollars.....	3,000,000	19,740,000	885,400.00	13,336,280.00	6,403,720.00
Five hundred dollars.....	2,700,000	16,350,000	497,000.00	13,893,500.00	2,456,500.00
One thousand dollars.....	3,200,000	26,690,000	733,000.00	24,052,000.00	2,638,000.00
Total	84,904,000	629,034,000	71,728,566.00	314,318,815.00	314,715,185.00
1892.					
One dollar.....	12,872,000	73,992,000	14,625,433.00	46,680,224.90	27,311,775.10
Two dollars.....	7,424,000	46,448,000	9,527,668.00	29,318,162.60	17,129,837.40
Five dollars.....	23,660,000	172,300,000	31,298,010.00	69,868,285.50	102,431,714.50
Ten dollars.....	25,160,000	232,314,000	25,153,780.00	121,723,249.00	110,590,751.00
Twenty dollars.....	23,040,000	117,106,000	7,378,440.00	73,043,204.00	44,062,796.00
Fifty dollars.....	6,900,000	23,150,000	1,046,950.00	11,434,190.00	11,715,810.00
One hundred dollars.....	10,700,000	30,440,000	1,306,100.00	14,642,380.00	15,797,620.00
Five hundred dollars.....		16,350,000	1,275,500.00	15,169,000.00	1,181,000.00
One thousand dollars.....	100,000	26,790,000	1,345,000.00	25,397,000.00	1,393,000.00
Total	109,856,000	738,890,000	92,956,881.00	407,275,696.00	331,614,304.00
1893.					
One dollar.....	10,696,000	84,688,000	15,152,942.00	61,833,166.90	22,854,833.10
Two dollars.....	7,696,000	54,144,000	8,803,138.00	38,121,300.60	16,022,699.40
Five dollars.....	27,000,000	199,300,000	35,429,910.00	105,298,195.50	94,001,804.50
Ten dollars.....	27,280,000	259,594,000	30,657,010.00	152,380,259.00	107,213,741.00
Twenty dollars.....	22,800,000	139,906,000	10,539,600.00	83,582,804.00	56,323,196.00
Fifty dollars.....	5,700,000	28,850,000	3,224,300.00	14,658,990.00	14,191,010.00
One hundred dollars.....	8,600,000	39,040,000	5,634,400.00	20,276,780.00	18,763,220.00
Five hundred dollars.....	100,000	16,450,000	522,000.00	15,691,000.00	759,000.00
One thousand dollars.....	100,000	26,890,000	665,000.00	26,062,000.00	828,000.00
Total	109,972,000	848,862,000	110,628,800.00	517,904,496.00	330,957,504.00
1894.					
One dollar.....	12,828,000	97,516,000	13,401,604.00	75,234,770.90	22,281,229.10
Two dollars.....	8,040,000	62,184,000	8,696,326.00	46,817,626.60	15,366,373.40
Five dollars.....	32,540,000	231,840,000	38,889,920.00	144,188,115.50	87,651,884.50
Ten dollars.....	34,760,000	294,354,000	37,362,030.00	189,742,289.00	104,611,711.00
Twenty dollars.....	28,960,000	168,866,000	16,433,620.00	100,016,424.00	68,849,576.00
Fifty dollars.....	2,620,000	31,470,000	3,654,500.00	18,313,490.00	13,156,510.00
One hundred dollars.....	10,570,000	49,610,000	5,107,000.00	25,383,750.00	24,226,250.00
Five hundred dollars.....		16,450,000	276,000.00	15,967,000.00	483,000.00
One thousand dollars.....		26,890,000	306,000.00	26,368,000.00	522,000.00
Total	130,318,000	979,180,000	124,127,000.00	642,031,496.00	337,148,504.00
1895.					
One dollar.....	18,856,000	116,372,000	13,895,523.00	89,130,293.90	27,241,706.10
Two dollars.....	10,304,000	72,488,000	9,003,322.00	55,820,948.60	16,667,051.40
Five dollars.....	36,680,000	268,520,000	36,069,175.00	180,257,290.50	88,262,709.50
Ten dollars.....	27,960,000	322,314,000	34,228,110.00	223,970,399.00	98,343,601.00
Twenty dollars.....	19,200,000	188,066,000	20,844,720.00	120,861,144.00	67,204,856.00
Fifty dollars.....	1,320,000	32,790,000	3,574,250.00	21,887,740.00	10,902,260.00
One hundred dollars.....	8,800,000	50,460,000	5,511,900.00	30,895,680.00	19,564,320.00
Five hundred dollars.....		16,450,000	140,000.00	16,107,000.00	343,000.00
One thousand dollars.....		26,890,000	157,000.00	26,525,000.00	365,000.00
Total	115,170,000	1,094,350,000	123,424,000.00	765,455,496.00	328,894,504.00
1896.					
One dollar.....	19,248,000	135,620,000	17,049,336.00	106,179,629.90	29,440,370.10
Two dollars.....	8,880,000	81,368,000	9,758,844.00	65,579,792.60	15,788,207.40
Five dollars.....	45,880,000	314,400,000	40,167,740.00	220,425,030.50	93,974,969.50
Ten dollars.....	45,320,000	367,634,000	37,715,320.00	261,685,719.00	105,948,281.00
Twenty dollars.....	18,640,000	206,706,000	23,505,360.00	144,366,504.00	62,359,496.00
Fifty dollars.....	5,560,000	38,350,000	4,347,600.00	26,235,340.00	12,114,660.00
One hundred dollars.....	10,480,000	60,940,000	7,514,300.00	38,409,980.00	22,530,020.00

No. 33.—SILVER CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1890—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1896.					
Five hundred dollars.....		\$16,450,000	\$102,500.00	\$16,209,500.00	\$240,500.00
One thousand dollars.....		26,890,000	122,000.00	26,647,000.00	243,000.00
Total.....	\$154,008,000	1,248,358,000	140,283,000.00	905,738,496.00	342,619,504.00
1897.					
One dollar.....	21,436,000	357,056,000	19,812,166.00	125,991,795.90	31,064,204.10
Two dollars.....	12,416,000	93,784,000	10,081,533.00	75,661,325.60	18,122,674.40
Five dollars.....	51,620,000	366,020,000	43,858,735.00	264,283,765.50	101,736,234.50
Ten dollars.....	46,640,000	414,270,000	39,295,755.00	300,981,474.00	113,282,526.00
Twenty dollars.....	25,920,000	232,626,000	21,031,486.00	165,397,990.00	67,228,010.00
Fifty dollars.....	7,200,000	45,550,000	4,300,675.00	30,536,015.00	15,013,985.00
One hundred dollars.....	13,200,000	74,140,000	7,070,650.00	45,480,630.00	28,659,370.00
Five hundred dollars.....		16,450,000	63,000.00	16,272,500.00	177,500.00
One thousand dollars.....		26,890,000	58,000.00	26,705,000.00	185,000.00
Total.....	178,432,000	1,426,790,000	145,572,000.00	1,051,310,496.00	375,479,504.00
1898.					
One dollar.....	19,980,000	177,036,000	20,142,265.00	146,134,060.90	30,901,939.10
Two dollars.....	11,320,000	105,104,000	10,666,860.00	86,328,185.60	18,775,814.40
Five dollars.....	48,760,000	414,780,000	41,118,855.00	305,402,650.50	109,377,349.50
Ten dollars.....	48,280,000	462,554,000	35,999,060.00	336,980,534.00	125,573,466.00
Twenty dollars.....	32,080,000	264,706,000	18,165,180.00	183,563,170.00	81,142,830.00
Fifty dollars.....	11,800,000	57,350,000	3,969,750.00	34,505,765.00	22,844,235.00
One hundred dollars.....	1,000,000	75,140,000	20,163,500.00	65,644,130.00	9,495,870.00
Five hundred dollars.....	100,000	16,550,000	101,500.00	16,374,000.00	176,000.00
One thousand dollars.....	300,000	27,190,000	216,000.00	26,921,000.00	269,000.00
Total.....	173,620,000	1,600,410,000	150,543,000.00	1,201,853,496.00	398,556,504.00
1899.					
One dollar.....	31,408,000	208,444,000	21,568,208.00	167,702,268.90	40,741,731.10
Two dollars.....	15,712,000	120,816,000	11,495,395.00	97,823,580.60	22,992,419.40
Five dollars.....	40,500,000	455,280,000	42,982,197.00	348,384,847.50	106,895,152.50
Ten dollars.....	37,640,000	500,194,000	37,100,595.00	374,081,129.00	126,112,871.00
Twenty dollars.....	19,600,000	284,306,000	20,049,880.00	203,613,050.00	80,692,950.00
Fifty dollars.....	6,500,000	63,850,000	6,378,125.00	40,883,890.00	22,966,110.00
One hundred dollars.....		75,140,000	4,080,100.00	69,724,230.00	5,415,770.00
Five hundred dollars.....		16,550,000	62,500.00	16,436,500.00	113,500.00
One thousand dollars.....		27,190,000	114,000.00	27,035,000.00	155,000.00
Total.....	151,360,000	1,751,770,000	143,831,000.00	1,345,684,496.00	406,085,504.00
1900.					
One dollar.....	38,368,000	246,812,000	26,887,693.00	194,589,961.90	52,222,038.10
Two dollars.....	21,088,000	141,904,000	13,241,736.00	111,065,316.60	30,838,683.40
Five dollars.....	48,140,000	503,420,000	41,030,180.00	389,415,027.50	114,004,972.50
Ten dollars.....	43,720,000	543,914,000	36,775,520.00	410,856,649.00	133,057,351.00
Twenty dollars.....	5,200,000	289,506,000	20,980,800.00	224,593,850.00	64,912,150.00
Fifty dollars.....	3,800,000	67,650,000	10,974,525.00	51,858,415.00	15,791,585.00
One hundred dollars.....	6,400,000	81,540,000	8,084,550.00	77,808,780.00	3,731,220.00
Five hundred dollars.....	100,000	16,650,000	100,500.00	16,537,000.00	113,000.00
One thousand dollars.....	5,300,000	32,490,000	4,111,000.00	31,146,000.00	1,344,000.00
Total.....	172,116,000	1,923,886,000	162,186,504.00	1,507,871,000.00	416,015,000.00
1901.					
One dollar.....	45,288,000	292,100,000	38,154,258.00	232,744,219.90	59,355,780.10
Two dollars.....	25,464,000	167,368,000	19,803,152.00	130,868,468.60	36,499,531.40
Five dollars.....	113,420,000	616,840,000	51,716,050.00	441,131,107.50	175,708,892.50
Ten dollars.....	16,680,000	560,594,000	44,135,510.00	454,992,159.00	105,601,841.00
Twenty dollars.....		289,506,000	19,087,500.00	243,681,350.00	45,824,650.00
Fifty dollars.....		67,650,000	6,973,200.00	58,831,615.00	8,818,385.00
One hundred dollars.....		81,540,000	913,300.00	78,722,080.00	2,817,920.00
Five hundred dollars.....		16,650,000	30,000.00	16,567,000.00	83,000.00
One thousand dollars.....		32,490,000	1,040,000.00	32,186,000.00	304,000.00
Total.....	200,852,000	2,124,738,000	181,853,000.00	1,689,724,000.00	435,014,000.00
1902.					
One dollar.....	59,676,000	351,776,000	51,337,586.00	284,081,805.90	67,694,194.10
Two dollars.....	31,072,000	198,440,000	27,694,254.00	158,562,722.60	39,877,277.40
Five dollars.....	141,800,000	758,640,000	83,880,680.00	525,011,787.50	233,628,212.50
Ten dollars.....	2,960,000	563,554,000	37,377,730.00	492,369,889.00	71,184,111.00
Twenty dollars.....		289,506,000	12,722,300.00	256,403,650.00	33,102,350.00
Fifty dollars.....		67,650,000	2,793,600.00	61,625,265.00	6,024,735.00
One hundred dollars.....		81,540,000	597,300.00	79,319,380.00	2,220,620.00
Five hundred dollars.....		16,650,000	13,500.00	16,580,500.00	69,500.00
One thousand dollars.....		32,490,000	108,000.00	32,294,000.00	196,000.00
Total.....	235,508,000	2,360,246,000	216,525,000.00	1,906,249,000.00	458,997,000.00

No. 34.—CURRENCY CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1890.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Out-standing.
1890.					
Five thousand dollars.....		\$102,435,000	\$95,000	\$101,985,000	\$450,000
Ten thousand dollars.....	\$23,480,000	799,860,000	28,190,000	787,920,000	11,940,000
Total.....	23,480,000	902,295,000	28,285,000	889,905,000	12,390,000
1891.					
Five thousand dollars.....		102,435,000	150,000	102,135,000	300,000
Ten thousand dollars.....	39,440,000	839,300,000	27,900,000	815,820,000	23,480,000
Total.....	39,440,000	941,735,000	28,050,000	917,955,000	23,780,000
1892.					
Five thousand dollars.....		102,435,000	10,000	102,145,000	290,000
Ten thousand dollars.....	70,800,000	910,100,000	64,150,000	879,970,000	30,130,000
Total.....	70,800,000	1,012,535,000	64,160,000	982,115,000	30,420,000
1893.					
Five thousand dollars.....	5,000	102,440,000	50,000	102,195,000	245,000
Ten thousand dollars.....	42,630,000	952,730,000	60,600,000	940,570,000	12,160,000
Total.....	42,635,000	1,055,170,000	60,650,000	1,042,765,000	12,405,000
1894.					
Five thousand dollars.....	190,000	102,630,000	40,000	102,235,000	395,000
Ten thousand dollars.....	78,400,000	1,031,130,000	30,920,000	971,490,000	59,640,000
Total.....	78,590,000	1,133,760,000	30,960,000	1,073,725,000	60,035,000
1895.					
Five thousand dollars.....	20,000	102,650,000	120,000	102,355,000	295,000
Ten thousand dollars.....	67,560,000	1,098,690,000	71,700,000	1,043,190,000	55,500,000
Total.....	67,580,000	1,201,340,000	71,820,000	1,145,545,000	55,795,000
1896.					
Five thousand dollars.....	1,840,000	104,490,000	1,935,000	104,290,000	200,000
Ten thousand dollars.....	70,970,000	1,169,660,000	94,460,000	1,137,650,000	32,010,000
Total.....	72,810,000	1,274,150,000	96,395,000	1,241,940,000	32,210,000
1897.					
Five thousand dollars.....	1,390,000	105,880,000	390,000	104,680,000	1,200,000
Ten thousand dollars.....	104,710,000	1,274,370,000	75,580,000	1,213,230,000	61,140,000
Total.....	106,100,000	1,380,250,000	75,970,000	1,317,910,000	62,340,000
1898.					
Five thousand dollars.....	55,000	105,935,000	400,000	105,080,000	855,000
Ten thousand dollars.....	53,100,000	1,327,470,000	88,490,000	1,301,720,000	25,750,000
Total.....	53,155,000	1,433,405,000	88,890,000	1,406,800,000	26,605,000
1899.					
Five thousand dollars.....		105,935,000	450,000	105,530,000	405,000
Ten thousand dollars.....	30,800,000	1,358,270,000	35,600,000	1,337,320,000	20,950,000
Total.....	30,800,000	1,464,205,000	36,050,000	1,442,850,000	21,355,000
1900.					
Five thousand dollars.....		105,935,000	370,000	105,900,000	35,000
Ten thousand dollars.....	9,420,000	1,367,690,000	26,700,000	1,364,020,000	3,670,000
Total.....	9,420,000	1,473,625,000	27,070,000	1,469,920,000	3,705,000
1901.					
Five thousand dollars.....		105,935,000	35,000	105,935,000	
Ten thousand dollars.....		1,367,690,000	3,670,000	1,367,690,000	
Total.....		1,473,625,000	3,705,000	1,473,625,000	
1902.					
Five thousand dollars.....		105,935,000		105,935,000	
Ten thousand dollars.....		1,367,690,000		1,367,690,000	
Total.....		1,473,625,000		1,473,625,000	

No. 35.—AMOUNT OF UNITED STATES NOTES, TREASURY NOTES, AND GOLD, SILVER, AND CURRENCY CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1890.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1890.					
One dollar.....	\$14,916,000	\$235,704,160	\$12,111,664.40	\$201,277,324.70	\$34,426,835.30
Two dollars.....	9,496,000	216,187,048	7,654,319.60	190,756,408.80	25,430,639.20
Five dollars.....	48,120,000	514,381,760	32,177,160.00	354,524,219.50	159,857,540.50
Ten dollars.....	58,720,000	576,085,240	30,859,660.00	374,203,424.00	201,881,816.00
Twenty dollars.....	34,240,000	472,268,400	24,021,284.00	322,547,720.00	149,720,680.00
Fifty dollars.....	4,800,000	156,265,200	7,184,110.00	122,504,735.00	33,760,465.00
One hundred dollars.....	8,000,000	209,078,300	7,854,970.00	160,151,530.00	48,926,770.00
Five hundred dollars.....	3,400,000	258,170,000	6,398,000.00	235,246,500.00	22,923,500.00
One thousand dollars.....	4,000,000	194,999,000	14,357,000.00	455,228,500.00	39,770,500.00
Five thousand dollars.....	11,350,000	664,325,000	14,055,000.00	629,450,000.00	34,875,000.00
Ten thousand dollars.....	48,100,000	1,334,930,000	50,870,000.00	1,267,350,000.00	67,580,000.00
Total.....	245,142,000	5,132,394,108	207,542,568.00	4,313,240,362.00	819,153,746.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	245,142,000	5,132,394,108	207,542,568.00	4,314,240,362.00	818,153,746.00
1891.					
One dollar.....	13,452,417	249,156,577	11,907,394.00	213,184,718.70	35,971,858.30
Two dollars.....	8,576,000	224,763,048	8,316,160.00	199,072,568.80	25,690,479.20
Five dollars.....	56,260,000	570,641,760	38,424,642.00	392,948,861.50	177,692,898.50
Ten dollars.....	55,880,000	631,965,240	38,544,200.00	412,747,624.00	219,217,616.00
Twenty dollars.....	43,120,000	515,388,400	28,082,620.00	350,630,340.00	164,758,060.00
Fifty dollars.....	6,200,000	162,065,200	6,398,300.00	128,903,035.00	33,162,165.00
One hundred dollars.....	14,400,000	223,478,300	8,675,300.00	168,826,830.00	54,651,470.00
Five hundred dollars.....	5,500,000	264,070,000	5,617,500.00	240,864,000.00	23,206,000.00
One thousand dollars.....	17,300,000	512,299,000	10,910,000.00	466,138,500.00	46,160,500.00
Five thousand dollars.....	6,680,000	671,005,000	14,540,000.00	643,990,000.00	27,015,000.00
Ten thousand dollars.....	83,140,000	1,418,070,000	69,380,000.00	1,336,730,000.00	81,340,000.00
Total.....	310,508,417	5,442,902,525	240,796,116.00	4,554,036,478.00	888,866,047.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	310,508,417	5,442,902,525	240,796,116.00	4,555,036,478.00	887,866,047.00
1892.					
One dollar.....	18,328,424	267,485,001	16,664,477.00	229,849,195.70	37,635,805.30
Two dollars.....	14,562,000	239,315,048	11,855,154.00	210,427,722.80	28,887,325.20
Five dollars.....	57,760,000	628,401,760	48,180,380.00	441,129,241.50	187,272,518.50
Ten dollars.....	59,800,000	691,765,240	45,102,530.00	457,850,154.00	233,915,086.00
Twenty dollars.....	44,080,000	559,468,400	28,472,560.00	379,102,900.00	180,365,500.00
Fifty dollars.....	9,000,000	171,065,200	6,469,250.00	135,372,285.00	35,692,915.00
One hundred dollars.....	17,270,000	240,748,300	9,150,800.00	177,977,630.00	62,770,670.00
Five hundred dollars.....	6,520,000	270,590,000	6,166,000.00	247,030,000.00	23,560,000.00
One thousand dollars.....	17,900,000	530,199,000	13,079,000.00	479,217,500.00	50,981,500.00
Five thousand dollars.....	18,725,000	689,730,000	14,625,000.00	658,615,000.00	31,115,000.00
Ten thousand dollars.....	113,640,000	1,531,710,000	99,150,000.00	1,435,880,000.00	95,830,000.00
Total.....	377,575,424	5,820,477,949	298,415,151.00	4,852,451,629.00	968,026,320.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	377,575,424	5,820,477,949	298,415,151.00	4,853,451,629.00	967,026,320.00
1893.					
One dollar.....	21,674,106	289,159,107	19,759,922.00	249,609,117.70	39,549,989.30
Two dollars.....	16,112,000	255,427,048	13,764,528.00	224,192,250.80	31,234,797.20
Five dollars.....	66,740,000	695,141,760	60,872,390.00	502,001,631.50	193,140,128.50
Ten dollars.....	68,960,000	760,725,240	60,639,100.00	518,489,254.00	242,235,986.00
Twenty dollars.....	50,880,000	610,348,400	43,829,300.00	422,932,200.00	187,416,200.00
Fifty dollars.....	8,800,000	179,865,200	9,944,550.00	145,316,835.00	34,548,365.00
One hundred dollars.....	14,220,000	254,968,300	19,742,200.00	197,719,830.00	57,248,470.00
Five hundred dollars.....	6,330,000	276,920,000	7,003,500.00	254,033,500.00	22,886,500.00
One thousand dollars.....	34,680,000	564,879,000	28,152,000.00	507,369,500.00	57,509,500.00
Five thousand dollars.....	4,665,000	694,395,000	17,550,000.00	676,165,000.00	18,230,000.00
Ten thousand dollars.....	50,970,000	1,582,680,000	99,720,000.00	1,535,600,000.00	47,080,000.00
Total.....	344,031,106	6,164,509,055	380,977,490.00	5,233,429,119.00	931,079,936.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	344,031,106	6,164,509,055	380,977,490.00	5,234,429,119.00	930,079,936.00
1894.					
One dollar.....	19,913,190	309,072,297	21,300,049.00	270,909,166.70	38,163,130.30
Two dollars.....	12,496,000	267,923,048	15,547,696.00	239,739,946.80	28,183,101.20
Five dollars.....	52,880,000	748,021,760	71,764,275.00	573,765,906.50	174,255,853.50
Ten dollars.....	61,160,000	821,885,240	73,449,100.00	591,938,354.00	229,946,886.00
Twenty dollars.....	52,080,000	662,428,400	47,945,620.00	470,877,820.00	191,550,580.00
Fifty dollars.....	5,460,000	185,325,200	7,551,550.00	152,868,385.00	32,456,815.00
One hundred dollars.....	20,160,000	275,128,300	11,892,000.00	209,611,830.00	65,516,470.00

No. 35.—AMOUNT OF UNITED STATES NOTES, TREASURY NOTES, AND GOLD, SILVER, AND CURRENCY CERTIFICATES, ETC.—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1864.					
Five hundred dollars		\$276,920,000	\$5,818,000.00	\$259,851,500.00	\$17,068,500.00
One thousand dollars	\$48,920,000	613,799,000	15,519,000.00	522,888,500.00	90,910,500.00
Five thousand dollars	290,000	694,685,000	5,925,000.00	682,090,000.00	12,595,000.00
Ten thousand dollars	78,400,000	1,661,080,000	42,290,000.00	1,577,890,000.00	83,190,000.00
Total	351,759,190	6,516,268,245	319,002,290.00	5,552,431,409.00	963,836,836.00
Unknown, destroyed				1,000,000.00	1,000,000.00
Net	351,759,190	6,516,268,245	319,002,290.00	5,553,431,409.00	962,836,836.00
1895.					
One dollar	25,872,983	334,945,280	22,558,462.00	293,467,628.70	41,477,651.30
Two dollars	15,248,000	283,171,048	15,472,123.00	255,212,069.80	27,958,978.20
Five dollars	74,920,000	822,941,760	66,170,215.00	639,936,121.50	183,005,638.50
Ten dollars	55,440,000	877,325,240	66,413,790.00	658,352,144.00	218,973,096.00
Twenty dollars	35,840,000	698,268,400	48,307,300.00	519,185,120.00	179,083,280.00
Fifty dollars	2,855,000	188,180,200	7,558,650.00	160,427,035.00	27,753,165.00
One hundred dollars	3,110,000	278,238,800	12,551,400.00	222,163,230.00	56,075,070.00
Five hundred dollars		276,920,000	3,204,000.00	263,055,500.00	13,864,500.00
One thousand dollars	20,840,000	634,639,000	10,318,000.00	533,206,500.00	101,432,500.00
Five thousand dollars	70,000	694,755,000	4,930,000.00	687,020,000.00	7,735,000.00
Ten thousand dollars	67,610,000	1,728,690,000	81,230,000.00	1,659,120,000.00	69,570,000.00
Total	301,805,983	6,818,074,228	338,713,940.00	5,891,145,349.00	926,928,879.00
Unknown, destroyed				1,000,000.00	1,000,000.00
Net	301,805,983	6,818,074,228	338,713,940.00	5,892,145,349.00	925,928,879.00
1896.					
One dollar	27,434,880	362,380,160	24,728,665.00	318,196,293.70	44,188,866.30
Two dollars	16,536,000	299,707,048	15,582,650.00	270,794,719.80	28,912,328.20
Five dollars	83,140,000	906,081,760	71,643,585.00	711,579,706.50	194,502,053.50
Ten dollars	80,280,000	957,605,240	68,865,490.00	727,217,634.00	230,387,606.00
Twenty dollars	26,720,000	724,988,400	46,602,580.00	565,787,700.00	159,200,700.00
Fifty dollars	9,360,000	197,540,200	8,144,500.00	168,571,535.00	28,968,665.00
One hundred dollars	18,480,000	296,718,800	16,576,800.00	238,740,030.00	57,978,270.00
Five hundred dollars		276,920,000	14,750,500.00	266,167,000.00	10,753,000.00
One thousand dollars	6,140,000	640,779,000	8,053,000.00	552,898,500.00	87,880,500.00
Five thousand dollars	1,855,000	696,610,000	3,355,000.00	690,375,000.00	6,235,000.00
Ten thousand dollars	75,810,000	1,804,500,000	99,370,000.00	1,758,490,000.00	46,010,000.00
Total	345,755,880	7,163,830,108	377,672,770.00	6,268,818,119.00	895,011,989.00
Unknown, destroyed				1,000,000.00	1,000,000.00
Net	345,755,880	7,163,830,108	377,672,770.00	6,269,818,119.00	894,011,989.00
1897.					
One dollar	29,280,000	391,660,160	27,540,974.00	345,737,267.70	45,922,892.30
Two dollars	17,368,000	317,075,048	16,378,326.00	287,173,045.80	29,902,002.20
Five dollars	73,440,000	979,521,760	72,555,727.00	784,135,433.50	195,386,326.50
Ten dollars	64,680,000	1,022,285,240	67,393,719.00	794,611,353.00	227,673,887.00
Twenty dollars	35,210,000	760,198,400	39,671,124.00	605,458,824.00	154,739,576.00
Fifty dollars	10,800,000	208,340,200	6,721,450.00	175,292,985.00	33,047,215.00
One hundred dollars	15,450,000	312,168,800	13,154,700.00	251,894,730.00	60,273,570.00
Five hundred dollars	11,100,000	288,020,000	2,068,000.00	268,235,000.00	19,785,000.00
One thousand dollars	11,420,000	652,199,000	7,276,000.00	560,174,500.00	92,024,500.00
Five thousand dollars	1,390,000	698,000,000	850,000.00	691,225,000.00	6,775,000.00
Ten thousand dollars	104,710,000	1,909,210,000	77,100,000.00	1,835,590,000.00	73,620,000.00
Total	374,848,000	7,538,678,108	330,710,020.00	6,599,528,139.00	939,149,969.00
Unknown, destroyed				1,000,000.00	1,000,000.00
Net	374,848,000	7,538,678,108	330,710,020.00	6,600,528,139.00	938,149,969.00
1898.					
One dollar	31,936,000	423,596,160	28,567,670.00	374,304,937.70	49,291,222.30
Two dollars	18,448,000	335,523,048	16,667,230.00	303,840,275.80	31,682,772.20
Five dollars	75,700,000	1,055,221,760	66,833,835.00	850,969,268.50	204,252,491.50
Ten dollars	66,560,000	1,088,845,240	58,401,800.00	853,013,153.00	235,832,087.00
Twenty dollars	41,440,000	801,638,400	32,404,510.00	637,863,324.00	163,775,066.00
Fifty dollars	13,100,000	221,440,200	5,563,375.00	180,856,360.00	40,583,840.00
One hundred dollars	4,250,000	316,418,800	23,970,100.00	275,864,830.00	40,553,470.00
Five hundred dollars	800,000	288,820,000	1,646,500.00	269,881,500.00	18,938,500.00
One thousand dollars	5,285,000	657,487,000	14,907,000.00	575,081,500.00	82,405,500.00
Five thousand dollars	55,000	698,055,000	755,000.00	691,980,000.00	6,075,000.00
Ten thousand dollars	53,100,000	1,962,310,000	88,640,000.00	1,924,230,000.00	38,080,000.00
Total	310,677,000	7,849,355,108	338,357,020.00	6,937,885,159.00	911,469,949.00
Unknown, destroyed				1,000,000.00	1,000,000.00
Net	310,677,000	7,849,355,108	338,357,020.00	6,938,885,159.00	910,469,949.00

No. 35.—AMOUNT OF UNITED STATES NOTES, TREASURY NOTES, AND GOLD, SILVER, AND CURRENCY CERTIFICATES, ETC.—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1899.					
One dollar.....	37,868,000	461,464,160	31,644,636.00	405,949,573.70	55,514,586.30
Two dollars.....	20,368,000	355,891,048	18,104,627.00	321,944,902.80	33,946,145.20
Five dollars.....	81,700,000	1,136,921,760	72,595,547.00	923,564,815.50	213,356,944.50
Ten dollars.....	72,720,000	1,161,565,240	62,325,155.00	915,338,308.00	246,226,932.00
Twenty dollars.....	44,880,000	846,518,400	35,314,840.00	673,178,174.00	173,340,226.00
Fifty dollars.....	8,900,000	229,440,200	9,328,925.00	190,185,285.00	39,254,915.00
One hundred dollars.....	2,800,000	319,218,300	8,868,100.00	284,732,930.00	34,485,370.00
Five hundred dollars.....	2,100,000	290,920,000	5,344,500.00	275,226,000.00	15,694,000.00
One thousand dollars.....	40,000	657,527,000	27,837,000.00	602,918,500.00	54,608,500.00
Five thousand dollars.....	.....	698,055,000	845,000.00	692,825,000.00	5,230,000.00
Ten thousand dollars.....	30,800,000	1,993,110,000	37,600,000.00	1,961,830,000.00	31,280,000.00
Total.....	301,276,000	8,150,631,108	309,808,330.00	7,247,693,489.00	902,937,619.00
Unknown, destroyed.....	.....	.....	.....	1,000,000.00	1,000,000.00
Net.....	301,276,000	8,150,631,108	309,808,330.00	7,248,693,489.00	901,937,619.00
1900.					
One dollar.....	38,416,000	499,880,160	34,118,332.00	440,067,905.70	59,812,254.30
Two dollars.....	22,584,000	378,475,048	18,821,002.00	340,765,904.80	37,709,143.20
Five dollars.....	80,060,000	1,216,981,760	75,202,510.00	989,767,325.50	218,214,434.50
Ten dollars.....	78,960,000	1,240,525,240	64,953,680.00	980,291,988.00	260,233,252.00
Twenty dollars.....	73,030,000	919,548,400	40,407,750.00	713,585,924.00	205,962,476.00
Fifty dollars.....	24,900,000	254,340,200	14,290,300.00	204,475,585.00	49,864,615.00
One hundred dollars.....	29,760,000	348,978,300	15,043,600.00	299,776,530.00	49,201,770.00
Five hundred dollars.....	8,350,000	299,270,000	3,170,250.00	278,396,250.00	20,873,750.00
One thousand dollars.....	40,040,000	697,567,000	18,415,000.00	621,333,500.00	76,233,500.00
Five thousand dollars.....	23,915,000	721,970,000	3,635,000.00	696,460,000.00	25,510,000.00
Ten thousand dollars.....	75,530,000	2,068,640,000	39,200,000.00	2,001,030,000.00	67,610,000.00
Total.....	495,545,000	8,646,176,108	327,257,424.00	7,574,950,913.00	1,071,225,195.00
Unknown, destroyed.....	.....	.....	.....	1,000,000.00	1,000,000.00
Net.....	495,545,000	8,646,176,108	327,257,424.00	7,575,950,913.00	1,070,225,195.00
1901.					
One dollar.....	45,288,000	545,168,160	41,519,193.00	481,587,098.70	63,581,061.30
Two dollars.....	25,464,000	403,939,048	22,985,412.00	363,751,316.80	40,187,731.20
Five dollars.....	113,420,000	1,330,401,760	87,995,285.00	1,086,762,610.50	243,639,149.50
Ten dollars.....	79,960,000	1,320,485,240	80,528,800.00	1,060,820,788.00	259,664,452.00
Twenty dollars.....	47,360,000	966,908,400	47,396,900.00	760,982,824.00	205,925,576.00
Fifty dollars.....	4,100,000	258,440,200	12,113,900.00	216,589,485.00	41,850,715.00
One hundred dollars.....	11,100,000	360,078,300	9,333,000.00	309,109,530.00	50,968,770.00
Five hundred dollars.....	5,200,000	304,470,000	3,099,000.00	281,495,250.00	22,974,750.00
One thousand dollars.....	12,900,000	710,467,000	15,000,000.00	636,333,500.00	74,133,500.00
Five thousand dollars.....	5,000,000	726,970,000	1,760,000.00	698,220,000.00	28,750,000.00
Ten thousand dollars.....	57,310,000	2,125,950,000	37,160,000.00	2,038,190,000.00	87,760,000.00
Total.....	407,102,000	9,053,278,108	358,891,490.00	7,933,842,403.00	1,119,435,705.00
Unknown, destroyed.....	.....	.....	.....	1,000,000.00	1,000,000.00
Net.....	407,102,000	9,053,278,108	358,891,490.00	7,934,842,403.00	1,118,435,705.00
1902.					
One dollar.....	59,676,000	604,844,160	52,457,502.00	534,044,600.70	70,799,559.30
Two dollars.....	31,072,000	435,011,048	28,868,443.00	392,619,759.80	42,391,288.20
Five dollars.....	41,800,000	1,472,201,760	112,494,045.00	1,199,256,655.50	272,945,104.50
Ten dollars.....	104,080,000	1,424,565,240	86,417,220.00	1,147,238,008.00	277,327,232.00
Twenty dollars.....	147,840,000	1,014,748,400	45,998,990.00	960,981,814.00	207,766,586.00
Fifty dollars.....	8,800,000	267,240,200	9,708,350.00	226,297,835.00	40,942,365.00
One hundred dollars.....	12,400,000	372,478,300	10,500,800.00	319,610,330.00	52,867,970.00
Five hundred dollars.....	4,700,000	309,170,000	5,602,250.00	287,097,500.00	22,072,500.00
One thousand dollars.....	11,800,000	722,267,000	13,756,000.00	650,089,500.00	72,177,500.00
Five thousand dollars.....	2,000,000	728,970,000	740,000.00	698,960,000.00	30,010,000.00
Ten thousand dollars.....	42,740,000	2,168,690,000	41,540,000.00	2,079,730,000.00	88,960,000.00
Total.....	466,908,000	9,520,186,108	408,083,600.00	8,341,926,003.00	1,178,260,105.00
Unknown, destroyed.....	.....	.....	.....	1,000,000.00	1,000,000.00
Net.....	466,908,000	9,520,186,108	408,083,600.00	8,342,926,003.00	1,177,260,105.00

No. 36.—AMOUNT OF PAPER CURRENCY OF EACH DENOMINATION OUTSTANDING AT
THE CLOSE OF EACH FISCAL YEAR FROM 1890.

Denomination.	Legal-tender notes.	Certificates.	National-bank notes.	Total.
1890.				
One dollar	\$3, 292, 353	\$31, 134, 482	\$371, 488	\$34, 798, 323
Two dollars	2, 872, 879	22, 557, 760	185, 310	25, 615, 949
Five dollars	57, 730, 384	102, 127, 157	52, 014, 270	211, 871, 811
Ten dollars	90, 410, 800	111, 471, 016	59, 544, 070	261, 425, 886
Twenty dollars	111, 486, 350	38, 234, 330	45, 516, 840	195, 237, 520
Fifty dollars	21, 462, 400	12, 298, 065	10, 276, 900	44, 037, 365
One hundred dollars	32, 524, 350	16, 402, 420	17, 571, 600	66, 498, 370
Five hundred dollars	11, 328, 500	11, 595, 000	192, 500	23, 116, 000
One thousand dollars	16, 588, 000	23, 232, 500	50, 000	39, 820, 500
Five thousand dollars	25, 000	34, 850, 000	.....	34, 875, 000
Ten thousand dollars	10, 000	67, 580, 000	.....	67, 590, 000
Total	347, 681, 016	471, 482, 730	185, 722, 978	1, 004, 886, 724
Unknown, destroyed	1, 000, 000	.....	.....	1, 000, 000
Net	346, 681, 016	471, 482, 730	185, 722, 978	1, 003, 886, 724
1891.				
One dollar	6, 906, 650	29, 065, 208	367, 071	36, 338, 929
Two dollars	6, 456, 974	19, 233, 505	181, 750	25, 872, 229
Five dollars	67, 623, 174	110, 069, 725	47, 567, 685	225, 260, 584
Ten dollars	108, 633, 085	110, 584, 531	53, 113, 900	272, 331, 516
Twenty dollars	122, 135, 050	42, 623, 010	40, 914, 000	205, 672, 060
Fifty dollars	18, 843, 550	14, 318, 615	9, 167, 800	42, 329, 965
One hundred dollars	35, 432, 950	19, 218, 520	16, 020, 200	70, 671, 670
Five hundred dollars	9, 378, 000	13, 828, 000	176, 500	23, 382, 500
One thousand dollars	22, 475, 000	23, 685, 500	42, 000	46, 202, 500
Five thousand dollars	15, 000	27, 000, 000	.....	27, 015, 000
Ten thousand dollars	10, 000	81, 330, 000	.....	81, 340, 000
Total	397, 909, 433	490, 956, 614	167, 550, 906	1, 056, 416, 953
Unknown, destroyed	1, 000, 000	.....	.....	1, 000, 000
Net	396, 909, 433	490, 956, 614	167, 550, 906	1, 055, 416, 953
1892.				
One dollar	10, 324, 030	27, 311, 775	363, 387	37, 999, 192
Two dollars	11, 757, 488	17, 129, 837	178, 978	29, 066, 303
Five dollars	84, 840, 804	102, 431, 715	49, 690, 990	236, 963, 509
Ten dollars	123, 324, 335	110, 590, 751	54, 547, 000	288, 462, 086
Twenty dollars	124, 181, 730	56, 183, 770	41, 314, 900	221, 680, 400
Fifty dollars	16, 870, 150	18, 822, 765	9, 256, 300	44, 949, 215
One hundred dollars	36, 138, 050	26, 632, 620	16, 850, 300	79, 620, 970
Five hundred dollars	12, 519, 500	11, 040, 500	161, 000	23, 721, 000
One thousand dollars	29, 412, 000	21, 569, 500	37, 000	51, 018, 500
Five thousand dollars	15, 000	31, 100, 000	.....	31, 115, 000
Ten thousand dollars	10, 000	95, 820, 000	.....	95, 830, 000
Total	449, 393, 087	518, 633, 233	172, 399, 855	1, 140, 426, 175
Unknown, destroyed	1, 000, 000	.....	.....	1, 000, 000
Net	448, 393, 087	518, 633, 233	172, 399, 855	1, 139, 426, 175
1893.				
One dollar	16, 695, 156	22, 854, 833	359, 590	39, 909, 579
Two dollars	15, 212, 098	16, 022, 699	176, 102	31, 410, 899
Five dollars	99, 138, 324	94, 001, 805	51, 354, 355	244, 494, 484
Ten dollars	135, 022, 245	107, 213, 741	56, 998, 170	299, 234, 156
Twenty dollars	121, 815, 370	65, 600, 830	42, 550, 380	229, 966, 580
Fifty dollars	15, 233, 000	19, 315, 365	9, 318, 700	43, 867, 065
One hundred dollars	31, 086, 550	26, 161, 920	17, 414, 100	74, 662, 570
Five hundred dollars	16, 245, 500	6, 641, 000	146, 000	23, 032, 500
One thousand dollars	44, 398, 000	13, 111, 500	33, 000	57, 542, 500
Five thousand dollars	15, 000	18, 215, 000	.....	18, 230, 000
Ten thousand dollars	10, 000	47, 070, 000	.....	47, 080, 000
Total	494, 871, 243	436, 208, 693	178, 350, 397	1, 109, 430, 333
Unknown, destroyed	1, 000, 000	.....	.....	1, 000, 000
Net	493, 871, 243	436, 208, 693	178, 350, 397	1, 108, 430, 333
1894.				
One dollar	15, 881, 901	22, 281, 229	357, 050	38, 520, 180
Two dollars	12, 816, 728	15, 366, 373	174, 282	28, 357, 383
Five dollars	86, 603, 969	87, 651, 885	61, 510, 485	235, 766, 339
Ten dollars	125, 335, 175	104, 611, 711	66, 006, 800	295, 953, 686
Twenty dollars	115, 236, 410	76, 314, 170	48, 685, 320	240, 235, 900
Fifty dollars	15, 182, 300	17, 274, 515	10, 274, 550	42, 731, 365
One hundred dollars	35, 617, 950	29, 898, 520	19, 680, 800	85, 197, 270

No. 36.—AMOUNT OF PAPER CURRENCY OF EACH DENOMINATION OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1890—Continued.

Denomination.	Legal-tender notes.	Certificates.	National-bank notes.	Total.
1894.				
Five hundred dollars	\$12,039,000	\$5,029,500	\$133,500	\$17,202,000
One thousand dollars	81,527,000	9,383,500	32,000	90,942,500
Five thousand dollars	15,000	12,580,000		12,595,000
Ten thousand dollars	10,000	83,180,000		83,190,000
Total	500,265,433	463,571,403	206,854,787	1,170,691,623
Unknown, destroyed	1,000,000			1,000,000
Net	499,265,433	463,571,403	206,854,787	1,169,691,623
1895.				
One dollar	14,235,945	27,241,706	354,573	41,832,224
Two dollars	11,291,927	16,667,051	172,254	28,131,232
Five dollars	94,742,929	88,262,710	64,369,860	247,375,499
Ten dollars	120,629,495	98,343,601	66,408,266	285,381,362
Twenty dollars	105,679,470	73,403,810	48,900,824	228,044,104
Fifty dollars	13,193,500	14,559,665	10,527,650	38,280,815
One hundred dollars	31,506,650	24,568,420	20,437,500	76,512,570
Five hundred dollars	9,277,500	4,587,000	127,000	13,991,500
One thousand dollars	93,187,000	8,245,500	29,000	101,461,500
Five thousand dollars	15,000	7,720,000		7,735,000
Ten thousand dollars	10,000	69,560,000		69,570,000
Total	493,769,416	433,159,463	211,386,927	1,138,315,806
Unknown, destroyed	1,000,000			1,000,000
Net	492,769,416	433,159,463	211,386,927	1,137,315,806
1896.				
One dollar	14,743,496	29,440,370	353,392	44,537,258
Two dollars	13,124,121	15,788,207	171,238	29,083,566
Five dollars	100,527,084	93,974,970	70,959,130	265,461,184
Ten dollars	124,439,325	105,948,281	69,223,410	299,611,016
Twenty dollars	91,555,470	67,645,230	51,447,180	210,647,880
Fifty dollars	13,756,250	15,212,415	11,137,100	40,105,765
One hundred dollars	31,234,550	26,743,720	22,085,700	80,063,970
Five hundred dollars	6,715,000	4,088,000	122,000	10,875,000
One thousand dollars	81,244,000	6,636,500	28,000	87,908,500
Five thousand dollars	15,000	6,220,000		6,235,000
Ten thousand dollars	10,000	46,000,000		46,010,000
Total	477,364,296	417,647,693	225,527,150	1,120,539,139
Unknown, destroyed	1,000,000			1,000,000
Net	476,364,296	417,647,693	225,527,150	1,119,539,139
1897.				
One dollar	14,858,688	31,064,204	351,032	46,273,924
Two dollars	11,779,328	18,122,674	169,398	30,071,400
Five dollars	92,650,092	101,736,235	73,093,425	267,479,752
Ten dollars	114,381,361	113,292,526	71,329,940	299,003,827
Twenty dollars	82,580,952	72,158,624	52,828,640	207,568,216
Fifty dollars	15,224,675	17,822,540	10,893,900	43,941,115
One hundred dollars	27,797,200	32,476,370	21,828,200	82,101,770
Five hundred dollars	16,103,000	3,682,000	115,500	19,900,500
One thousand dollars	87,148,000	5,876,500	28,000	93,052,500
Five thousand dollars	15,000	6,760,000		6,775,000
Ten thousand dollars	10,000	73,610,000		73,620,000
Total	462,548,296	476,601,673	230,638,035	1,169,788,004
Unknown, destroyed	1,000,000			1,000,000
Net	461,548,296	476,601,673	230,638,035	1,168,788,004
1898.				
One dollar	18,389,283	30,901,939	349,640	49,640,862
Two dollars	12,906,958	18,775,814	168,508	31,851,280
Five dollars	94,875,142	109,377,350	71,416,125	275,668,617
Ten dollars	110,258,621	125,573,466	70,538,310	306,370,397
Twenty dollars	77,957,542	85,817,524	52,745,120	216,520,186
Fifty dollars	15,083,250	25,500,590	10,749,150	51,332,990
One hundred dollars	27,425,000	13,128,470	21,763,100	62,316,570
Five hundred dollars	15,361,500	3,577,000	111,500	19,050,000
One thousand dollars	76,606,000	5,799,500	28,000	82,433,500
Five thousand dollars	15,000	6,060,000		6,075,000
Ten thousand dollars	10,000	38,070,000		38,080,000
Total	448,888,296	462,581,653	227,869,453	1,139,339,402
Unknown, destroyed	1,000,000			1,000,000
Net	447,888,296	462,581,653	227,869,453	1,138,339,402

No. 36.—AMOUNT OF PAPER CURRENCY OF EACH DENOMINATION OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1890—Continued.

Denomination.	Legal-tender notes.	Certificates.	National-bank notes.	Total.
1899.				
One dollar	\$14, 772, 855	\$40, 741, 731	\$348, 721	\$55, 863, 307
Two dollars	10, 953, 726	22, 992, 419	167, 876	34, 114, 021
Five dollars	106, 461, 792	106, 895, 153	73, 799, 985	287, 156, 930
Ten dollars	120, 114, 061	126, 112, 871	75, 403, 810	321, 630, 742
Twenty dollars	88, 136, 312	85, 183, 914	56, 379, 280	229, 719, 506
Fifty dollars	13, 750, 450	25, 504, 465	11, 543, 400	50, 798, 315
One hundred dollars	25, 586, 100	8, 599, 270	23, 540, 200	58, 025, 570
Five hundred dollars	12, 296, 000	3, 398, 000	108, 000	15, 802, 000
One thousand dollars	49, 083, 000	5, 525, 500	28, 000	54, 636, 500
Five thousand dollars	15, 000	5, 215, 000	.....	5, 230, 000
Ten thousand dollars	10, 000	31, 280, 000	.....	31, 290, 000
Total	441, 199, 296	461, 748, 323	241, 319, 272	1, 144, 266, 891
Unknown, destroyed	1, 000, 000	.....	.....	1, 000, 000
Net	440, 199, 296	461, 748, 323	241, 319, 272	1, 143, 266, 891
1900.				
One dollar	7, 590, 217	52, 222, 039	347, 945	60, 160, 201
Two dollars	6, 870, 459	30, 538, 683	167, 244	37, 876, 386
Five dollars	104, 209, 462	114, 004, 972	74, 539, 555	292, 753, 989
Ten dollars	127, 175, 901	133, 057, 351	108, 727, 430	368, 960, 682
Twenty dollars	85, 554, 002	120, 408, 474	78, 552, 820	284, 515, 296
Fifty dollars	13, 683, 475	36, 181, 140	15, 522, 050	65, 386, 665
One hundred dollars	24, 315, 250	24, 886, 520	31, 618, 000	80, 819, 770
Five hundred dollars	10, 835, 250	10, 038, 500	105, 500	20, 979, 250
One thousand dollars	43, 449, 000	32, 784, 500	27, 000	76, 260, 500
Five thousand dollars	15, 000	25, 495, 000	.....	25, 510, 000
Ten thousand dollars	10, 000	67, 600, 000	.....	67, 610, 000
Total	423, 708, 016	647, 517, 179	309, 607, 544	1, 380, 832, 739
Unknown, destroyed	1, 000, 000	.....	.....	1, 000, 000
Net	422, 708, 016	647, 517, 179	309, 607, 544	1, 379, 832, 739
1901.				
One dollar	4, 225, 231	59, 355, 780	347, 101	63, 928, 162
Two dollars	3, 688, 200	36, 499, 532	166, 782	40, 354, 514
Five dollars	67, 930, 257	175, 708, 892	61, 568, 685	305, 207, 834
Ten dollars	154, 062, 611	105, 601, 841	139, 793, 620	399, 458, 072
Twenty dollars	76, 708, 742	129, 216, 834	101, 212, 700	307, 138, 276
Fifty dollars	12, 453, 025	29, 395, 690	16, 568, 400	58, 419, 115
One hundred dollars	23, 587, 650	27, 381, 120	33, 924, 400	84, 893, 170
Five hundred dollars	12, 390, 250	10, 584, 500	101, 500	23, 076, 250
One thousand dollars	40, 396, 000	33, 737, 500	25, 000	74, 158, 500
Five thousand dollars	10, 000	28, 740, 000	.....	28, 750, 000
Ten thousand dollars	10, 000	87, 750, 000	.....	87, 760, 000
Total	395, 464, 016	723, 971, 689	353, 708, 188	1, 473, 143, 893
Unknown, destroyed	1, 000, 000	.....	.....	1, 000, 000
Net	394, 464, 016	723, 971, 689	353, 708, 188	1, 472, 143, 893
1902.				
One dollar	3, 105, 365	67, 694, 194	346, 371	71, 145, 930
Two dollars	2, 514, 011	39, 877, 278	166, 170	42, 557, 459
Five dollars	39, 316, 892	233, 628, 212	54, 620, 050	327, 565, 154
Ten dollars	206, 143, 121	71, 184, 111	143, 883, 370	421, 210, 602
Twenty dollars	59, 136, 852	148, 629, 734	107, 488, 120	315, 254, 706
Fifty dollars	9, 668, 225	31, 274, 140	16, 241, 000	57, 183, 365
One hundred dollars	18, 677, 050	34, 190, 920	33, 768, 300	86, 636, 270
Five hundred dollars	9, 258, 500	12, 814, 000	98, 500	22, 171, 000
One thousand dollars	29, 841, 000	42, 336, 500	25, 000	72, 202, 500
Five thousand dollars	10, 000	30, 000, 000	.....	30, 010, 000
Ten thousand dollars	10, 000	88, 950, 000	.....	88, 960, 000
Total	377, 681, 016	800, 579, 089	356, 636, 881	1, 534, 896, 986
Unknown, destroyed	1, 000, 000	.....	.....	1, 000, 000
Net	376, 681, 016	800, 579, 089	356, 636, 881	1, 533, 896, 986

No. 37.—OLD DEMAND NOTES ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1890.

Fiscal year.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1890.....		\$60,030,000	\$410.00	\$59,973,967.50	\$56,032.50
1891.....		60,030,000	385.00	59,974,352.50	55,647.50
1892.....		60,030,000		59,974,352.50	55,647.50
1893.....		60,030,000		59,974,352.50	55,647.50
1894.....		60,030,000	800.00	59,975,152.50	54,847.50
1895.....		60,030,000		59,975,152.50	54,847.50
1896.....		60,030,000	500.00	59,975,652.50	54,347.50
1897.....		60,030,000		59,975,652.50	54,347.50
1898.....		60,030,000	350.00	59,976,002.50	53,997.50
1899.....		60,030,000	150.00	59,976,152.50	53,847.50
1900.....		60,030,000		59,976,152.50	53,847.50
1901.....		60,030,000		59,976,152.50	53,847.50
1902.....		60,030,000		59,976,152.50	53,847.50

No. 38.—FRACTIONAL CURRENCY ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1890.

Fiscal year.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1890.....		\$368,724,079.45	\$5,179.50	\$353,436,630.15	\$15,287,449.30
1891.....		368,724,079.45	3,531.37	353,440,461.52	15,283,617.93
1892.....		368,724,079.45	4,216.98	353,444,678.50	15,279,400.95
1893.....		368,724,079.45	2,958.00	353,447,636.50	15,276,442.95
1894.....		368,724,079.45	3,367.20	353,451,003.70	15,273,075.75
1895.....		368,724,079.45	3,019.93	353,454,023.63	15,270,055.82
1896.....		368,724,079.45	2,993.35	353,456,956.98	15,267,122.47
1897.....		368,724,079.45	3,432.00	353,460,438.98	15,263,640.47
1898.....		368,724,079.45	2,950.00	353,463,388.98	15,260,690.47
1899.....		368,724,079.45	3,343.48	353,466,732.46	15,257,346.99
1900.....		368,724,079.45	2,418.25	353,469,150.71	15,254,928.74
1901.....		368,724,079.45	2,578.78	353,471,729.49	15,252,349.96
1902.....		368,724,079.45	3,088.00	353,474,817.49	15,249,261.96

No. 39.—UNITED STATES PAPER CURRENCY OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1890.

Fiscal year.	Old demand notes.	United States notes.	Treasury notes of 1890.	Fractional currency.	Total notes.
1890.....	\$56,032.50	\$346,681,016.00		\$15,287,449.30	\$362,024,497.80
1891.....	55,647.50	346,681,016.00	\$50,228,417.00	15,283,617.93	412,248,698.43
1892.....	55,647.50	346,681,016.00	101,712,071.00	15,279,400.95	403,728,135.45
1893.....	55,647.50	346,681,016.00	147,190,227.00	15,276,442.95	509,203,333.45
1894.....	54,847.50	346,681,016.00	152,584,417.00	15,273,075.75	514,593,356.25
1895.....	54,847.50	346,681,016.00	146,088,400.00	15,270,055.82	508,094,319.32
1896.....	54,347.50	346,681,016.00	129,633,230.00	15,267,122.47	491,685,765.97
1897.....	54,347.50	346,681,016.00	114,867,230.00	15,263,640.47	476,866,283.97
1898.....	53,997.50	346,681,016.00	101,207,230.00	15,260,690.47	463,202,983.97
1899.....	53,847.50	346,681,016.00	93,518,230.00	15,257,346.99	455,510,490.49
1900.....	53,847.50	346,681,016.00	76,027,000.00	15,254,928.74	438,016,792.24
1901.....	53,847.50	346,681,016.00	47,783,000.00	15,252,349.96	409,770,213.46
1902.....	53,847.50	346,681,016.00	30,000,000.00	15,249,261.96	391,984,125.46

Fiscal year.	Gold certificates.	Silver certificates.	Currency certificates.	Total certificates.	Grand total.
1890.....	\$157,542,979.00	\$301,539,751.00	\$12,390,000.00	\$471,472,730.00	\$833,497,227.80
1891.....	152,461,429.00	314,715,185.00	23,780,000.00	490,956,614.00	903,205,312.43
1892.....	156,598,929.00	331,614,304.00	30,420,000.00	518,633,233.00	982,361,368.45
1893.....	92,846,139.00	330,957,504.00	12,405,000.00	436,208,693.00	945,412,026.45
1894.....	66,387,839.00	337,148,504.00	60,035,000.00	463,571,403.00	973,164,739.25
1895.....	48,469,959.00	328,894,504.00	55,795,000.00	433,159,463.00	941,253,782.32
1896.....	42,818,139.00	342,619,504.00	32,210,000.00	417,647,693.00	909,333,458.97
1897.....	38,782,169.00	375,479,504.00	62,340,000.00	476,601,673.00	853,407,956.97
1898.....	37,420,149.00	398,556,504.00	26,605,000.00	462,581,653.00	925,784,636.97
1899.....	34,297,819.00	406,085,504.00	21,355,000.00	461,738,323.00	917,248,813.49
1900.....	227,797,179.00	416,015,000.00	3,705,000.00	647,517,179.00	1,085,533,971.24
1901.....	288,957,689.00	435,014,000.00		723,971,689.00	1,133,741,902.46
1902.....	346,582,089.00	453,997,000.00		800,579,089.00	1,192,563,204.46

No. 40.—ESTIMATED STOCK OF GOLD COIN AND BULLION AT THE END OF EACH MONTH FROM JANUARY, 1890.

Month.	Coin.	Bullion.	Total.
1890—January	\$624,900,483	\$66,080,287	\$690,980,770
February	625,967,229	66,133,726	692,100,955
March	627,406,793	66,443,489	693,850,282
April	627,923,705	67,265,628	695,189,333
May	629,030,714	67,548,895	696,579,609
June	630,012,331	65,996,474	696,008,805
July	629,512,155	62,138,864	691,651,019
August	631,801,689	57,471,618	689,273,307
September	633,118,735	59,907,459	693,026,194
October	634,012,338	60,855,395	694,867,733
November	635,219,259	63,642,518	698,861,777
December	637,301,201	66,799,610	704,100,811
1891—January	639,384,021	67,624,860	707,008,881
February	642,222,173	63,362,654	705,584,827
March	641,218,653	59,685,416	700,904,069
April	629,636,405	59,859,416	689,495,821
May	600,591,691	61,401,672	661,993,363
June	584,524,184	62,067,744	646,591,928
July	581,721,468	62,736,957	644,458,425
August	582,227,566	65,262,257	647,489,823
September	586,964,320	66,343,775	653,308,095
October	596,386,272	74,158,836	670,545,108
November	599,344,091	78,430,504	677,774,595
December	604,633,241	82,212,639	686,845,930
1892—January	606,287,197	84,299,639	690,586,836
February	606,661,364	83,275,529	689,936,893
March	606,564,310	81,194,377	687,758,687
April	601,527,222	79,712,183	681,239,405
May	602,485,237	77,953,512	680,438,749
June	589,509,061	74,836,385	664,345,446
July	581,129,982	76,623,598	657,753,580
August	577,737,991	75,960,115	653,698,106
September	576,074,815	76,055,422	652,130,237
October	577,387,444	78,126,222	655,513,666
November	577,983,121	79,983,208	657,966,329
December	569,633,412	81,697,350	651,330,762
1893—January	559,063,122	81,452,478	640,515,600
February	547,655,038	79,835,048	627,490,086
March	546,673,424	79,503,760	626,177,184
April	532,513,105	80,529,774	613,042,879
May	523,592,686	80,871,868	604,464,554
June	513,743,623	78,345,510	592,089,133
July	520,273,567	83,450,336	603,723,903
August	547,516,035	98,373,505	645,889,540
September	556,479,232	101,026,648	657,505,880
October	564,738,578	96,657,273	661,395,851
November	575,269,517	90,910,622	666,180,139
December	582,227,095	84,679,495	666,906,590
1894—January	592,848,235	77,175,275	670,023,510
February	603,860,188	70,432,992	674,293,180
March	612,325,385	60,232,616	672,558,001
April	614,370,723	53,716,468	668,087,191
May	596,799,262	48,067,706	644,866,968
June	584,479,113	44,612,311	629,091,424
July	572,975,589	47,050,824	620,026,413
August	574,352,118	43,941,337	618,293,455
September	579,728,587	44,063,417	623,792,004
October	581,597,841	44,197,435	625,795,276
November	583,834,589	46,305,066	630,139,655
December	577,380,396	47,727,334	625,107,730
1895—January	557,532,641	46,010,546	603,543,187
February	562,633,658	44,527,722	607,161,380
March	567,592,416	51,337,979	618,930,395
April	573,065,665	50,044,014	623,109,679
May	578,036,041	53,425,367	631,461,408
June	579,422,971	56,746,015	636,168,989
July	580,481,167	60,651,509	641,132,676
August	568,990,037	60,208,542	629,198,579
September	556,100,818	57,340,757	613,441,575
October	564,132,920	54,409,512	618,542,432
November	564,229,183	45,590,566	609,820,049
December	568,106,939	29,320,315	597,427,254
1896—January	583,488,105	19,467,985	598,856,043
February	586,168,106	26,821,484	612,989,590
March	588,743,303	29,054,663	617,797,966
April	589,820,494	32,851,621	622,672,115
May	574,520,722	32,662,860	607,183,582
June	567,931,823	32,217,024	600,148,847
July	564,665,228	30,640,941	595,306,169
August	570,557,083	33,264,086	603,821,169
September	600,544,227	40,998,574	641,542,801

No. 40.—ESTIMATED STOCK OF GOLD COIN AND BULLION AT THE END OF EACH MONTH FROM JANUARY, 1890—Continued.

Month.	Coin.	Bullion.	Total.
1896—October.....	\$624, 047, 484	\$47, 617, 328	\$671, 664, 812
November.....	634, 287, 157	51, 969, 827	686, 256, 984
December.....	638, 381, 827	54, 565, 385	692, 947, 212
1897—January.....	645, 568, 492	52, 286, 759	697, 855, 251
February.....	655, 672, 099	46, 849, 625	702, 521, 724
March.....	669, 114, 266	37, 254, 294	706, 368, 560
April.....	675, 298, 428	32, 786, 057	708, 084, 485
May.....	675, 389, 655	26, 539, 659	701, 929, 314
June.....	671, 676, 250	25, 547, 082	697, 223, 332
July.....	668, 189, 128	28, 929, 752	697, 118, 880
August.....	671, 852, 373	31, 230, 355	703, 082, 728
September.....	682, 437, 123	30, 223, 294	712, 660, 417
October.....	692, 691, 685	36, 969, 525	729, 661, 210
November.....	696, 460, 640	42, 123, 368	738, 584, 008
December.....	699, 478, 536	45, 559, 060	745, 037, 596
1898—January.....	702, 851, 399	49, 465, 077	752, 316, 476
February.....	705, 494, 037	52, 454, 816	757, 948, 853
March.....	729, 385, 818	63, 647, 258	793, 033, 076
April.....	750, 557, 111	83, 671, 535	834, 228, 646
May.....	760, 274, 281	96, 998, 864	857, 273, 145
June.....	765, 735, 164	98, 049, 765	863, 784, 929
July.....	771, 089, 526	99, 294, 921	870, 384, 447
August.....	778, 894, 663	105, 175, 997	884, 070, 660
September.....	785, 041, 686	116, 299, 578	901, 341, 264
October.....	791, 647, 225	133, 423, 574	925, 070, 799
November.....	797, 428, 060	138, 502, 545	935, 930, 605
December.....	807, 451, 124	142, 074, 889	949, 526, 013
1899—January.....	824, 493, 146	134, 186, 534	958, 679, 680
February.....	839, 011, 679	127, 385, 067	966, 396, 746
March.....	851, 601, 448	121, 560, 849	973, 162, 297
April.....	859, 232, 751	120, 829, 945	980, 062, 696
May.....	863, 741, 252	121, 742, 353	985, 483, 605
June.....	855, 583, 055	119, 870, 884	975, 453, 939
July.....	852, 445, 921	125, 658, 786	978, 104, 707
August.....	862, 919, 952	127, 460, 201	990, 380, 153
September.....	867, 833, 173	131, 730, 392	999, 563, 565
October.....	875, 450, 989	139, 017, 060	1, 014, 468, 049
November.....	875, 323, 402	141, 809, 806	1, 018, 133, 208
December.....	871, 532, 924	144, 476, 933	1, 016, 009, 857
1900—January.....	881, 696, 901	141, 246, 731	1, 022, 943, 632
February.....	894, 193, 153	131, 632, 009	1, 025, 825, 162
March.....	906, 576, 296	127, 627, 317	1, 034, 203, 613
April.....	918, 606, 025	124, 919, 092	1, 043, 525, 117
May.....	924, 565, 661	116, 965, 713	1, 041, 531, 374
June.....	923, 653, 462	112, 378, 183	1, 036, 031, 645
July.....	923, 775, 508	123, 743, 385	1, 053, 518, 893
August.....	932, 926, 989	116, 421, 005	1, 049, 347, 994
September.....	934, 515, 124	124, 773, 696	1, 059, 288, 820
October.....	937, 541, 595	142, 455, 812	1, 080, 027, 407
November.....	949, 603, 721	149, 581, 275	1, 099, 184, 996
December.....	957, 420, 115	151, 121, 714	1, 108, 541, 829
1901—January.....	969, 772, 702	142, 655, 026	1, 112, 427, 728
February.....	978, 847, 113	138, 185, 647	1, 117, 032, 760
March.....	984, 896, 141	139, 261, 556	1, 124, 157, 697
April.....	1, 003, 443, 956	125, 323, 690	1, 129, 267, 646
May.....	1, 012, 486, 391	111, 252, 480	1, 123, 738, 871
June.....	1, 015, 717, 230	109, 012, 031	1, 124, 729, 261
July.....	1, 019, 741, 391	116, 229, 165	1, 135, 970, 556
August.....	1, 024, 722, 994	123, 113, 151	1, 147, 836, 145
September.....	1, 029, 226, 186	131, 127, 604	1, 160, 353, 790
October.....	1, 034, 964, 136	139, 919, 488	1, 174, 883, 624
November.....	1, 039, 963, 339	131, 874, 637	1, 171, 839, 976
December.....	1, 050, 488, 707	125, 683, 446	1, 176, 172, 153
1902—January.....	1, 057, 145, 188	124, 133, 899	1, 181, 279, 087
February.....	1, 063, 643, 851	114, 387, 642	1, 178, 031, 493
March.....	1, 063, 358, 703	115, 182, 087	1, 178, 540, 790
April.....	1, 067, 066, 189	116, 596, 538	1, 183, 652, 727
May.....	1, 067, 002, 208	117, 586, 681	1, 184, 588, 889
June.....	1, 068, 311, 784	124, 282, 805	1, 192, 594, 589
July.....	1, 067, 034, 785	126, 890, 672	1, 193, 925, 457
August.....	1, 074, 838, 670	128, 673, 081	1, 203, 511, 751
September.....	1, 080, 110, 347	135, 124, 538	1, 215, 234, 885
October.....	1, 082, 156, 750	148, 516, 022	1, 230, 672, 772

No. 41.—ESTIMATED STOCK OF SILVER COIN AT THE END OF EACH MONTH, FROM JANUARY, 1890.

[Standard dollars held against Treasury notes are not included.]

Month.	Standard dollars.	Subsidiary silver.	Total.
1890—January	\$352,938,001	\$76,708,644	\$429,646,645
February	356,426,001	76,708,892	433,134,893
March	360,026,266	76,799,537	436,825,803
April	363,626,266	76,793,513	440,419,779
May	366,526,266	76,818,427	443,344,693
June	369,426,266	76,874,969	446,301,235
July	371,726,266	76,618,254	448,344,520
August	372,998,266	76,807,145	449,805,411
September	373,737,379	76,875,555	450,612,934
October	377,224,542	77,193,068	454,417,610
November	377,726,715	77,339,553	455,066,268
December	377,726,760	77,638,844	455,365,604
1891—January	377,726,760	77,696,840	455,423,600
February	377,739,984	77,698,303	455,438,287
March	380,279,328	77,740,096	458,019,424
April	380,333,897	77,936,913	458,270,810
May	380,799,544	77,917,108	458,716,652
June	381,867,428	77,947,619	459,815,047
July	383,605,803	77,131,606	460,737,409
August	384,675,093	76,995,390	461,670,483
September	385,301,606	76,511,066	461,812,672
October	386,065,514	77,301,515	463,367,029
November	387,277,009	77,235,022	464,512,031
December	387,693,221	76,566,155	464,259,376
1892—January	387,727,731	76,910,813	464,638,544
February	387,733,684	77,096,549	464,830,233
March	388,025,265	77,294,571	465,319,835
April	388,105,265	77,433,950	465,539,215
May	388,105,265	77,195,831	465,301,096
June	388,490,265	76,611,232	465,101,497
July	388,561,374	77,500,000	466,061,374
August	388,561,374	77,472,912	466,034,286
September	388,661,374	77,467,707	466,129,081
October	388,661,374	77,494,937	466,146,361
November	388,661,374	77,475,318	466,136,692
December	389,236,524	77,898,748	467,135,272
1893—January	389,236,524	77,887,460	467,123,984
February	389,436,524	74,993,714	464,430,238
March	389,736,844	77,197,330	466,934,174
April	389,886,844	77,370,715	467,257,559
May	389,886,844	77,558,212	467,445,056
June	389,886,844	77,256,212	467,143,056
July	389,936,844	76,563,878	466,500,722
August	391,210,111	77,036,067	468,246,178
September	391,801,268	77,596,621	469,397,889
October	392,395,200	76,977,002	469,372,202
November	392,695,785	76,960,353	469,656,138
December	392,931,029	77,494,207	470,425,236
1894—January	393,018,044	77,041,547	470,059,591
February	393,069,789	76,516,800	469,606,589
March	393,190,477	76,661,555	469,852,032
April	393,277,722	76,627,432	469,905,154
May	393,411,052	75,527,223	468,938,273
June	393,506,377	76,122,875	469,629,252
July	393,642,681	76,221,063	469,863,744
August	394,072,725	76,167,704	470,240,429
September	394,782,776	75,064,481	469,837,257
October	395,251,475	75,667,112	470,918,587
November	395,821,759	76,331,359	472,153,118
December	396,023,041	77,155,722	473,178,763
1895—January	396,126,189	77,192,015	473,318,204
February	396,172,573	77,071,742	473,244,315
March	396,782,755	76,450,557	473,233,312
April	397,529,873	76,169,569	473,699,442
May	399,103,651	76,375,930	475,479,581
June	401,059,531	76,772,563	477,832,094
July	401,800,701	77,065,444	478,866,145
August	402,795,701	76,145,901	478,941,602
September	403,624,701	76,291,880	479,916,581
October	406,198,701	77,259,180	483,457,881
November	407,707,701	78,448,506	486,156,207
December	409,519,701	77,182,006	486,701,707
1896—January	409,966,701	78,573,872	488,540,573
February	410,571,701	78,564,547	489,136,248
March	411,647,584	78,216,677	489,864,261
April	414,960,483	77,948,510	492,908,993
May	417,199,922	76,994,051	494,193,973
June	419,472,459	75,730,781	495,203,240
July	421,275,437	75,667,706	496,943,143

No. 41.—ESTIMATED STOCK OF SILVER COIN AT THE END OF EACH MONTH, FROM
JANUARY, 1890—Continued.

Month.	Standard dollars.	Subsidiary silver.	Total.
1896—August.....	\$423,211,252	\$75,609,268	\$498,820,520
September.....	425,770,279	75,354,781	501,125,060
October.....	428,382,707	75,894,582	504,187,289
November.....	430,665,251	75,803,546	506,468,797
December.....	433,127,895	76,317,752	509,445,647
1897—January.....	435,068,227	76,303,945	511,372,172
February.....	436,474,343	76,514,618	512,988,961
March.....	437,320,664	76,220,921	513,541,585
April.....	437,203,138	76,341,471	513,544,609
May.....	439,964,612	76,517,908	516,482,520
June.....	440,927,085	75,433,884	516,360,969
July.....	442,340,538	75,417,942	517,758,480
August.....	443,582,838	74,271,577	517,854,415
September.....	444,920,538	74,631,590	519,552,128
October.....	446,941,538	75,414,007	522,355,545
November.....	448,687,665	76,020,675	524,708,340
December.....	450,603,244	76,400,207	527,003,451
1898—January.....	451,798,645	76,663,116	528,461,761
February.....	453,158,969	76,230,903	529,389,872
March.....	454,287,608	76,584,080	530,871,683
April.....	455,693,670	76,605,240	532,298,910
May.....	456,702,567	76,086,069	532,788,636
June.....	457,872,224	76,421,429	534,293,653
July.....	458,932,933	75,989,540	534,922,473
August.....	460,068,880	75,752,972	535,821,852
September.....	461,387,069	75,784,648	537,171,717
October.....	462,343,250	76,733,612	539,076,862
November.....	463,429,920	76,670,481	540,100,401
December.....	464,568,011	76,587,161	541,155,172
1899—January.....	465,928,248	76,015,347	541,943,595
February.....	466,790,570	76,329,061	543,119,631
March.....	467,803,381	76,390,984	544,194,365
April.....	468,810,806	76,710,825	545,521,631
May.....	469,794,616	76,638,335	546,432,951
June.....	470,902,576	76,746,179	547,648,755
July.....	471,259,133	75,909,690	547,168,823
August.....	472,208,721	76,647,029	548,855,750
September.....	473,817,753	76,523,333	550,341,086
October.....	475,417,935	78,552,777	553,970,712
November.....	475,070,145	79,510,349	554,580,494
December.....	476,201,341	79,643,721	555,845,062
1900—January.....	477,046,563	80,346,414	557,392,977
February.....	478,305,308	80,101,151	558,406,459
March.....	480,820,698	79,715,204	560,535,902
April.....	484,335,483	80,512,991	564,848,474
May.....	487,497,976	81,672,075	569,170,051
June.....	490,618,052	82,901,023	573,519,075
July.....	493,129,901	83,777,071	576,906,972
August.....	495,286,994	85,567,835	580,854,829
September.....	498,349,343	86,000,748	584,350,091
October.....	500,081,162	86,676,285	586,757,447
November.....	504,403,541	87,200,371	587,603,912
December.....	504,690,508	87,569,473	592,259,981
1901—January.....	507,422,877	88,485,517	595,908,394
February.....	510,301,316	88,667,880	598,969,196
March.....	512,536,160	89,869,906	602,406,066
April.....	514,849,446	90,082,284	604,931,730
May.....	517,600,534	90,496,312	608,097,146
June.....	520,062,537	90,490,289	610,552,826
July.....	522,028,673	90,510,250	612,538,923
August.....	524,181,832	91,308,385	615,490,217
September.....	526,544,894	90,613,512	617,158,406
October.....	528,222,988	92,464,180	620,687,168
November.....	529,171,229	91,828,964	621,000,193
December.....	530,732,617	91,975,381	622,707,998
1902—January.....	533,057,617	92,206,926	625,264,543
February.....	534,606,654	92,859,794	627,466,448
March.....	536,113,305	93,417,944	629,531,249
April.....	537,603,809	95,239,190	632,842,999
May.....	538,684,786	96,432,492	635,117,278
June.....	540,135,200	97,183,762	637,318,962
July.....	540,682,817	98,225,389	638,908,206
August.....	542,363,298	97,766,461	640,129,759
September.....	543,360,860	97,988,576	641,349,436
October.....	545,527,822	98,809,323	644,337,145

**No. 42.—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES
OUTSTANDING AT THE END OF EACH MONTH, FROM JANUARY, 1890.**

Month.	United States notes.	Treasury notes.	National- bank notes.	Total.
1890—January.....	\$346,681,016		\$194,447,219	\$541,128,235
February.....	346,681,016		192,000,453	538,681,469
March.....	346,681,016		190,274,602	536,955,618
April.....	346,681,016		189,264,900	535,945,916
May.....	346,681,016		187,361,523	534,042,539
June.....	346,681,016		185,748,590	532,429,606
July.....	346,681,016		184,253,868	530,934,884
August.....	346,681,016	\$3,609,000	183,134,753	533,424,769
September.....	346,681,016	8,069,000	181,602,915	536,352,931
October.....	346,681,016	13,949,000	179,610,433	540,240,449
November.....	346,681,016	19,258,800	178,329,011	544,268,827
December.....	346,681,016	24,090,500	177,088,171	547,859,687
1891—January.....	346,681,016	28,804,000	175,303,549	550,788,565
February.....	346,681,016	33,150,700	173,423,024	553,254,740
March.....	346,681,016	37,093,200	171,535,064	555,309,280
April.....	346,681,016	41,731,200	170,227,646	558,639,862
May.....	346,681,016	45,677,347	168,850,839	561,209,202
June.....	346,681,016	50,228,417	167,577,214	564,486,647
July.....	346,681,016	54,994,035	168,166,939	569,841,990
August.....	346,681,016	59,686,035	171,134,309	577,501,360
September.....	346,681,016	64,251,130	171,785,146	582,717,292
October.....	346,681,016	68,725,270	172,184,558	587,590,844
November.....	346,681,016	72,959,652	172,993,607	592,634,275
December.....	346,681,016	77,327,102	173,078,585	597,086,703
1892—January.....	346,681,016	81,553,000	173,205,496	601,439,512
February.....	346,681,016	85,226,212	172,621,875	604,539,103
March.....	346,681,016	89,602,198	172,529,451	608,812,665
April.....	346,681,016	93,228,690	172,476,575	612,386,281
May.....	346,681,016	97,391,986	172,499,349	616,572,351
June.....	346,681,016	101,712,071	172,683,850	621,076,937
July.....	346,681,016	105,566,170	172,527,713	624,774,899
August.....	346,681,016	109,382,637	172,656,429	628,720,082
September.....	346,681,016	112,454,335	172,786,760	631,952,111
October.....	346,681,016	116,611,233	172,432,146	635,724,395
November.....	346,681,016	120,796,713	173,614,870	641,092,599
December.....	346,681,016	124,745,623	174,404,424	645,831,063
1893—January.....	346,681,016	127,946,489	174,391,253	649,018,758
February.....	346,681,016	131,867,853	175,422,388	653,971,257
March.....	346,681,016	135,490,148	176,094,544	658,265,708
April.....	346,681,016	139,069,778	176,555,614	662,606,408
May.....	346,681,016	143,189,874	177,164,254	667,035,144
June.....	346,681,016	147,190,227	178,713,872	672,585,115
July.....	346,681,016	148,286,848	183,755,147	678,722,511
August.....	346,681,016	149,881,958	198,980,368	695,543,342
September.....	346,681,016	151,319,040	208,690,579	706,630,635
October.....	346,681,016	152,735,188	209,311,993	708,728,197
November.....	346,681,016	153,453,629	208,948,105	709,082,750
December.....	346,681,016	153,160,151	208,538,844	708,380,011
1894—January.....	346,681,016	153,070,908	207,862,107	707,614,031
February.....	346,681,016	153,001,184	207,479,520	707,161,720
March.....	346,681,016	152,900,317	207,875,695	707,457,028
April.....	346,681,016	152,813,072	207,833,032	707,327,120
May.....	346,681,016	152,679,742	207,245,019	706,605,777
June.....	346,681,016	152,584,417	207,353,244	706,618,677
July.....	346,681,016	152,447,126	207,539,066	706,667,208
August.....	346,681,016	152,151,369	207,592,215	706,424,600
September.....	346,681,016	151,609,267	207,564,458	705,854,741
October.....	346,681,016	151,140,568	207,565,090	705,386,674
November.....	346,681,016	150,979,070	206,686,337	704,346,423
December.....	346,681,016	150,823,731	206,605,710	704,110,457
1895—January.....	346,681,016	150,751,541	205,297,571	702,730,128
February.....	346,681,016	150,705,157	205,043,651	702,429,824
March.....	346,681,016	150,350,089	207,541,211	704,552,316
April.....	346,681,016	149,584,471	209,719,850	705,985,337
May.....	346,681,016	148,044,280	211,478,716	706,204,012
June.....	346,681,016	146,088,400	211,691,035	704,460,451
July.....	346,681,016	145,490,280	211,372,045	703,543,341
August.....	346,681,016	144,495,280	212,339,200	703,515,496
September.....	346,681,016	143,666,280	212,851,934	703,199,230
October.....	346,681,016	141,092,280	213,887,630	701,660,926
November.....	346,681,016	139,583,280	213,960,598	700,224,894
December.....	346,681,016	137,771,280	213,716,973	698,169,269
1896—January.....	346,681,016	137,324,280	213,496,547	697,501,843
February.....	346,681,016	136,719,280	217,181,917	700,582,213
March.....	346,681,016	136,081,280	221,316,027	704,078,323
April.....	346,681,016	133,069,280	224,189,337	703,939,633
May.....	346,681,016	131,385,280	225,287,935	703,354,231
June.....	346,681,016	129,683,280	226,000,547	702,364,843
July.....	346,681,016	128,343,280	226,030,042	701,054,338
August.....	346,681,016	126,741,280	229,613,896	703,036,192
September.....	346,681,016	125,004,280	233,639,357	705,324,653

No. 42.—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES
OUTSTANDING AT THE END OF EACH MONTH, FROM JANUARY, 1890—Continued.

Month.	United States notes.	Treasury notes.	National- bank notes.	Total.
1896—October	\$346,681,016	\$123,229,280	\$234,984,444	\$704,894,740
November	346,681,016	121,677,280	235,398,890	703,757,186
December	346,681,016	119,816,280	235,663,118	702,160,414
1897—January	346,681,016	118,398,280	235,094,662	700,173,958
February	346,681,016	117,550,280	234,236,327	698,467,623
March	346,681,016	117,131,280	233,795,141	697,607,437
April	346,681,016	116,696,280	232,887,984	696,265,280
May	346,681,016	115,782,280	231,875,841	694,339,137
June	346,681,016	114,867,280	231,441,686	692,989,982
July	346,681,016	113,914,280	230,844,256	691,439,552
August	346,681,016	112,672,280	230,593,674	689,946,970
September	346,681,016	111,334,280	230,278,970	688,294,266
October	346,681,016	109,313,280	230,132,275	686,126,571
November	346,681,016	107,793,280	229,634,217	684,108,513
December	346,681,016	106,348,280	229,014,641	682,043,937
1898—January	346,681,016	105,531,280	226,529,216	678,741,512
February	346,681,016	104,669,280	224,831,072	676,181,368
March	346,681,016	103,615,280	224,481,879	674,778,175
April	346,681,016	102,691,280	226,113,751	675,486,047
May	346,681,016	101,981,280	227,696,370	676,358,666
June	346,681,016	101,207,280	227,900,177	675,788,473
July	346,681,016	100,213,280	226,780,065	673,674,361
August	346,681,016	99,260,280	227,261,650	673,202,946
September	346,681,016	98,549,280	235,439,985	680,670,281
October	346,681,016	97,833,280	239,629,136	684,143,432
November	346,681,016	97,193,280	242,784,803	686,659,099
December	346,681,016	96,523,280	243,817,870	687,022,166
1899—January	346,681,016	95,982,280	243,324,226	685,987,522
February	346,681,016	95,511,280	242,985,082	685,177,378
March	346,681,016	94,954,280	243,134,892	684,770,188
April	346,681,016	94,518,280	242,796,708	683,996,004
May	346,681,016	94,025,280	242,146,789	682,853,085
June	346,681,016	93,518,280	241,350,871	681,550,167
July	346,681,016	93,080,280	241,624,053	681,385,349
August	346,681,016	92,516,280	242,153,897	681,351,193
September	346,681,016	91,167,280	243,372,223	681,220,519
October	346,681,016	89,823,280	243,066,624	679,575,920
November	346,681,016	89,026,280	243,842,068	679,549,364
December	346,681,016	88,320,280	246,277,223	681,278,519
1900—January	346,681,016	87,871,280	247,068,743	681,621,039
February	346,681,016	87,198,000	249,516,228	683,395,244
March	346,681,016	85,375,000	271,084,338	703,090,354
April	346,681,016	82,629,000	285,359,366	714,669,382
May	346,681,016	79,440,000	300,569,759	726,690,775
June	346,681,016	76,027,000	309,640,444	732,348,460
July	346,681,016	73,538,000	320,095,891	740,314,907
August	346,681,016	70,388,000	324,304,325	741,373,341
September	346,681,016	67,714,000	328,416,428	742,811,444
October	346,681,016	65,563,000	331,693,648	743,937,664
November	346,681,016	63,448,000	332,292,300	742,421,816
December	346,681,016	61,397,000	340,141,175	748,219,191
1901—January	346,681,016	58,278,000	346,821,871	751,780,887
February	346,681,016	55,957,000	348,655,256	751,293,272
March	346,681,016	53,881,000	350,101,406	750,663,422
April	346,681,016	51,880,000	350,764,257	749,325,273
May	346,681,016	49,784,000	351,582,590	748,047,606
June	346,681,016	47,783,000	353,742,187	748,206,203
July	346,681,016	46,029,000	356,152,908	748,862,919
August	346,681,016	44,433,000	357,419,155	748,533,171
September	346,681,016	43,026,000	358,830,548	748,537,564
October	346,681,016	41,434,000	359,911,683	748,026,699
November	346,681,016	40,110,000	359,720,711	746,511,727
December	346,681,016	38,596,000	360,289,726	745,566,742
1902—January	346,681,016	37,533,000	359,444,615	743,658,631
February	346,681,016	35,346,000	358,434,867	740,461,883
March	346,681,016	33,963,000	357,476,407	738,120,423
April	346,681,016	32,638,000	356,987,399	736,306,415
May	346,681,016	31,307,000	356,747,184	734,735,200
June	346,681,016	30,000,000	356,672,091	733,353,107
July	346,681,016	28,763,000	358,984,184	734,428,200
August	346,681,016	27,701,000	361,282,691	735,664,707
September	346,681,016	26,836,000	366,993,598	740,510,614
October	346,681,016	25,796,000	380,476,334	752,953,350

**No. 43.—GOLD CERTIFICATES, SILVER CERTIFICATES, AND CURRENCY CERTIFICATES
OUTSTANDING AT THE END OF EACH MONTH, FROM JANUARY, 1890.**

Month.	Gold certificates.	Silver certificates.	Currency certificates.	Total.
1890—January.....	\$159,110,039	\$284,585,889	\$11,720,000	\$455,415,928
February.....	158,827,639	283,239,639	10,480,000	457,547,278
March.....	159,652,289	294,013,453	8,650,000	462,215,742
April.....	158,785,039	297,361,953	8,935,000	465,081,992
May.....	158,281,519	299,592,106	10,195,000	468,048,625
June.....	157,542,979	301,539,751	12,280,000	471,362,730
July.....	160,021,869	302,191,171	11,860,000	474,073,040
August.....	157,388,269	308,423,071	9,230,000	475,041,340
September.....	174,168,519	311,173,571	7,170,000	492,507,090
October.....	174,686,669	310,649,374	6,980,000	492,236,043
November.....	175,072,069	310,553,024	6,590,000	492,215,093
December.....	175,431,969	309,855,778	6,820,000	492,107,747
1891—January.....	175,731,499	307,062,874	11,500,000	494,294,373
February.....	172,274,890	307,168,474	12,530,000	491,973,373
March.....	168,367,529	313,389,782	11,675,000	493,432,311
April.....	166,199,909	316,242,587	14,270,000	496,712,866
May.....	158,902,149	315,551,153	18,060,000	492,513,302
June.....	152,456,429	314,715,185	22,790,000	489,961,614
July.....	149,720,209	315,489,459	27,445,000	492,654,668
August.....	145,994,559	324,213,559	29,135,000	499,392,568
September.....	140,784,059	324,936,259	19,835,000	485,555,610
October.....	156,890,739	323,668,401	11,095,000	491,654,140
November.....	161,852,139	324,274,918	10,135,000	496,262,057
December.....	165,378,839	324,772,318	9,465,000	499,616,157
1892—January.....	180,665,769	326,354,643	16,850,000	523,870,412
February.....	178,151,419	328,421,843	29,440,000	536,012,762
March.....	178,002,999	329,272,852	31,220,000	538,495,851
April.....	175,644,879	330,499,002	30,550,000	536,693,881
May.....	171,765,729	330,904,002	34,020,000	536,689,731
June.....	156,598,929	331,614,304	30,320,000	518,533,233
July.....	154,600,329	331,809,304	27,700,000	514,109,633
August.....	152,234,589	331,068,304	22,770,000	506,072,893
September.....	146,655,989	329,409,304	18,260,000	494,285,293
October.....	143,437,339	326,850,304	11,110,000	481,397,643
November.....	142,821,639	326,251,304	8,500,000	477,572,943
December.....	141,347,889	325,783,504	7,590,000	474,721,393
1893—January.....	136,375,589	328,146,504	15,030,000	479,552,093
February.....	122,170,989	328,029,504	19,760,000	469,960,493
March.....	116,621,439	328,226,504	17,090,000	461,937,943
April.....	114,160,339	326,806,504	15,980,000	456,946,843
May.....	104,794,639	328,766,504	17,780,000	451,341,143
June.....	94,041,189	330,957,504	12,365,000	437,363,693
July.....	87,704,739	333,031,504	8,340,000	429,076,243
August.....	80,979,419	329,088,504	5,665,000	415,732,923
September.....	79,756,819	330,864,504	8,285,000	418,906,323
October.....	79,005,169	333,444,504	22,425,000	434,874,673
November.....	78,312,169	334,136,504	33,325,000	445,775,673
December.....	77,487,769	334,584,504	39,085,000	451,157,273
1894—January.....	77,093,769	336,919,504	44,975,000	458,988,273
February.....	71,042,219	338,061,504	47,805,000	456,908,723
March.....	70,444,219	338,202,504	53,080,000	461,726,723
April.....	70,093,219	339,673,504	57,410,000	467,176,723
May.....	69,416,199	339,662,504	69,370,000	468,448,703
June.....	66,387,899	337,148,504	59,235,000	462,771,403
July.....	66,050,699	336,519,504	61,955,000	464,525,203
August.....	65,703,699	338,710,504	58,785,000	463,199,203
September.....	64,845,699	339,676,504	56,305,000	460,827,203
October.....	64,308,349	337,712,504	54,325,000	456,345,853
November.....	59,677,269	337,629,504	57,985,000	455,291,773
December.....	53,420,869	336,924,504	48,965,000	439,310,373
1895—January.....	52,984,869	333,796,504	41,245,000	428,026,378
February.....	51,587,869	333,107,504	37,355,000	422,050,373
March.....	48,927,849	331,121,504	37,565,000	417,614,353
April.....	48,614,649	330,914,504	37,375,000	417,104,153
May.....	48,641,959	328,245,504	48,435,000	425,322,463
June.....	48,469,959	328,894,504	55,755,000	433,119,463
July.....	48,336,909	330,932,504	57,040,000	436,309,413
August.....	49,290,909	331,513,504	77,085,000	457,889,413
September.....	50,748,909	338,297,504	67,515,000	456,561,413
October.....	50,585,889	342,409,504	57,015,000	450,010,393
November.....	50,341,889	344,327,504	48,735,000	443,404,393
December.....	50,099,889	345,702,504	34,450,000	430,252,393
1896—January.....	49,978,989	345,994,504	29,245,000	425,218,493
February.....	44,384,489	344,377,504	33,070,000	421,831,993
March.....	43,822,469	348,325,504	34,680,000	426,827,973
April.....	43,817,469	350,412,504	33,295,000	427,524,973
May.....	43,649,189	346,942,504	33,670,000	424,261,693
June.....	42,818,189	342,619,504	31,990,000	417,427,693
July.....	40,687,189	344,032,504	42,150,000	426,869,693
August.....	40,486,189	357,204,504	39,225,000	436,915,693
September.....	40,328,539	364,476,504	34,715,000	439,520,043

No. 43.—GOLD CERTIFICATES, SILVER CERTIFICATES, AND CURRENCY CERTIFICATES
OUTSTANDING AT THE END OF EACH MONTH, FROM JANUARY, 1890—Continued.

Months.	Gold certificates.	Silver certificates.	Currency certificates.	Total.
1896—October.....	\$39,588,139	\$366,463,504	\$35,060,000	\$441,111,643
November.....	39,433,139	367,903,504	38,510,000	445,846,643
December.....	39,279,789	370,883,504	50,830,000	460,993,293
1897—January.....	39,046,789	373,015,504	65,515,000	477,577,293
February.....	39,046,789	373,585,504	76,795,000	489,427,293
March.....	38,939,689	376,561,504	75,070,000	490,571,193
April.....	38,939,689	377,531,504	71,940,000	488,411,193
May.....	38,843,169	374,345,504	66,565,000	479,753,673
June.....	38,782,169	375,479,504	61,750,000	476,011,673
July.....	38,700,169	372,404,504	63,495,000	474,599,673
August.....	38,527,169	379,112,504	63,650,000	481,289,673
September.....	38,434,169	385,152,504	54,150,000	477,736,673
October.....	38,348,169	384,170,504	48,625,000	471,143,673
November.....	38,274,149	384,963,504	48,890,000	472,127,653
December.....	38,128,149	387,925,504	44,555,000	470,608,653
1898—January.....	38,062,149	388,475,504	49,145,000	475,682,653
February.....	38,015,149	391,908,504	50,660,000	480,583,653
March.....	37,927,149	394,630,504	41,230,000	473,787,653
April.....	37,555,149	396,325,504	27,735,000	461,615,653
May.....	37,486,149	397,732,504	26,600,000	461,818,653
June.....	37,420,149	398,556,504	26,605,000	462,581,653
July.....	37,287,149	398,922,504	23,075,000	459,284,653
August.....	37,119,149	401,107,504	20,560,000	458,786,653
September.....	36,990,799	400,062,504	18,455,000	455,508,303
October.....	36,940,149	398,753,504	20,105,000	455,798,653
November.....	36,901,049	399,163,504	20,640,000	456,704,553
December.....	36,808,999	399,430,504	20,685,000	456,924,503
1899—January.....	34,669,999	399,631,504	22,570,000	456,871,503
February.....	34,592,729	402,289,504	23,135,000	460,017,233
March.....	34,526,829	402,627,504	22,895,000	460,049,333
April.....	34,486,829	404,026,504	21,325,000	459,838,333
May.....	34,434,849	405,257,504	21,800,000	461,492,333
June.....	34,297,819	406,085,504	21,325,000	461,708,323
July.....	34,251,519	407,027,504	20,055,000	461,334,023
August.....	32,218,419	407,278,504	19,430,000	508,926,923
September.....	135,501,119	405,197,504	16,100,000	556,798,623
October.....	152,438,119	400,633,504	13,765,000	566,836,623
November.....	174,896,119	400,643,504	13,695,000	589,234,623
December.....	184,844,619	401,464,504	12,350,000	598,659,123
1900—January.....	208,213,819	405,363,504	14,600,000	628,177,323
February.....	210,260,779	407,376,504	15,370,000	633,006,283
March.....	210,757,779	409,723,000	14,645,000	635,125,779
April.....	224,399,779	413,495,000	7,470,000	645,364,779
May.....	229,884,179	415,475,000	4,785,000	650,144,179
June.....	227,797,179	416,015,000	3,705,000	647,517,179
July.....	229,000,179	419,153,000	2,680,000	650,833,179
August.....	235,975,679	424,212,000	2,560,000	662,747,679
September.....	239,826,679	425,153,000	1,820,000	666,799,679
October.....	248,488,679	425,124,000	1,790,000	675,402,679
November.....	254,007,379	425,374,000	1,690,000	681,071,379
December.....	263,629,379	427,426,000	1,560,000	692,615,379
1901—January.....	275,667,279	428,597,000	995,000	705,259,279
February.....	276,040,989	427,854,000	710,000	704,604,989
March.....	276,704,989	431,841,000	.....	708,545,989
April.....	283,441,989	435,521,000	.....	718,962,989
May.....	284,951,789	435,928,000	.....	720,879,789
June.....	288,957,689	435,014,000	.....	723,971,689
July.....	291,005,689	436,957,000	.....	727,962,689
August.....	296,318,689	439,282,000	.....	735,600,689
September.....	302,926,089	442,080,000	.....	745,006,089
October.....	312,815,089	449,648,000	.....	762,463,089
November.....	315,725,089	454,082,000	.....	769,807,089
December.....	316,785,089	456,087,000	.....	772,872,089
1902—January.....	325,722,089	453,089,000	.....	778,811,089
February.....	330,258,089	450,471,000	.....	780,729,089
March.....	334,581,089	454,255,000	.....	788,836,089
April.....	341,620,089	455,944,000	.....	797,564,089
May.....	345,272,089	455,607,000	.....	800,879,089
June.....	346,612,089	453,997,000	.....	800,609,089
July.....	356,985,089	456,217,000	.....	813,202,089
August.....	359,390,089	453,785,000	.....	813,175,089
September.....	363,311,089	465,752,000	.....	829,063,089
October.....	367,078,569	467,442,000	.....	834,520,569

**No. 44.—ESTIMATED STOCK OF ALL KINDS OF MONEY AT THE END OF EACH MONTH,
FROM JANUARY, 1890.**

[Notes include United States notes, Treasury notes, and national-bank notes.]

Month.	Gold.	Silver.	Notes.	Aggregate.
1890—January	\$690,980,770	\$429,646,645	\$541,128,235	\$1,661,755,650
February	692,100,955	433,134,893	538,681,469	1,663,917,317
March	693,850,282	436,825,803	536,955,618	1,667,631,703
April	695,189,333	440,419,779	535,945,916	1,671,555,028
May	696,579,609	443,344,693	534,042,539	1,673,966,841
June	696,008,805	446,301,235	532,429,606	1,674,739,646
July	691,651,019	448,344,520	530,934,884	1,670,930,423
August	689,273,307	449,805,411	533,424,769	1,672,503,487
September	693,026,194	450,612,934	536,352,931	1,679,992,059
October	694,867,733	454,417,610	540,240,449	1,689,525,792
November	698,861,777	455,066,268	544,268,827	1,698,196,872
December	704,100,811	455,365,604	547,859,687	1,707,326,102
1891—January	707,008,881	456,423,600	550,788,565	1,713,221,046
February	705,584,827	455,438,287	553,254,740	1,714,277,854
March	700,904,069	458,019,424	555,309,280	1,714,232,773
April	689,495,821	458,270,810	558,639,862	1,706,406,493
May	661,993,363	458,716,652	561,209,202	1,681,919,217
June	646,591,928	459,815,047	564,486,647	1,670,893,622
July	644,458,425	460,737,409	569,841,990	1,675,037,824
August	647,489,823	461,670,483	577,501,360	1,686,661,666
September	653,308,095	461,812,672	582,717,292	1,697,838,059
October	670,545,108	463,367,029	587,590,844	1,721,502,981
November	677,774,595	464,512,031	592,634,275	1,734,920,901
December	686,845,930	464,259,367	597,086,703	1,748,192,009
1892—January	690,586,886	464,638,544	601,439,512	1,756,664,942
February	689,936,893	464,830,233	604,539,103	1,759,306,229
March	687,758,687	465,319,836	608,812,665	1,761,891,188
April	681,239,405	465,539,251	616,572,351	1,759,164,901
May	680,438,749	465,301,096	616,572,351	1,762,312,196
June	664,345,446	465,101,497	621,076,937	1,750,523,880
July	657,753,580	466,061,374	624,774,899	1,748,589,853
August	653,698,106	466,034,286	628,720,082	1,748,452,474
September	652,130,237	466,129,081	631,952,111	1,750,211,429
October	655,513,666	466,146,361	635,724,395	1,757,384,422
November	657,966,329	466,136,692	641,092,599	1,765,195,620
December	651,330,762	467,135,272	645,831,063	1,764,297,097
1893—January	640,515,600	467,123,984	649,018,758	1,756,658,342
February	627,490,086	464,430,238	653,971,257	1,745,891,581
March	626,177,184	466,934,174	658,265,708	1,751,377,066
April	613,042,879	467,257,559	662,606,408	1,742,906,846
May	604,464,554	467,445,056	667,035,144	1,738,944,754
June	592,089,133	467,143,066	672,585,115	1,731,817,304
July	603,723,903	466,500,722	678,722,511	1,748,947,136
August	645,889,540	468,246,178	695,543,342	1,809,679,060
September	657,505,880	469,397,889	706,690,635	1,833,594,404
October	661,395,851	469,372,202	708,728,107	1,839,496,250
November	666,180,139	469,656,138	709,082,750	1,844,919,027
December	666,906,590	470,425,236	708,380,011	1,845,711,837
1894—January	670,023,510	470,059,691	707,614,031	1,847,697,132
February	674,293,180	469,606,589	707,161,720	1,851,061,489
March	672,558,001	469,852,032	707,457,028	1,849,867,061
April	668,087,191	469,905,154	707,327,120	1,845,319,465
May	644,866,965	468,938,275	706,605,777	1,820,411,020
June	629,091,424	469,629,252	706,618,677	1,805,339,353
July	620,026,413	469,863,744	706,667,208	1,796,557,365
August	618,293,455	470,240,429	706,424,600	1,794,958,484
September	623,792,004	469,837,257	705,854,741	1,799,484,002
October	625,795,276	470,918,587	705,386,674	1,802,100,537
November	620,139,655	472,153,113	704,346,423	1,806,639,196
December	625,107,730	473,178,763	704,110,457	1,802,396,950
1895—January	603,545,187	473,318,204	702,730,128	1,779,591,519
February	607,161,380	473,244,315	702,429,824	1,782,835,519
March	615,980,395	473,238,312	704,552,316	1,796,766,023
April	623,109,679	473,699,442	705,985,337	1,802,794,458
May	631,461,408	475,479,581	706,204,012	1,813,145,001
June	636,168,989	477,832,094	704,460,451	1,818,461,534
July	641,132,676	478,866,145	703,543,341	1,823,542,162
August	629,198,579	478,941,602	703,515,496	1,811,655,677
September	613,441,575	479,916,581	703,199,230	1,796,557,386
October	618,542,432	483,457,881	701,660,926	1,803,661,259
November	609,820,049	486,156,207	700,224,894	1,796,201,150
December	597,927,254	486,701,707	698,169,269	1,782,798,230
1896—January	598,956,043	488,540,573	697,501,843	1,784,998,459
February	612,989,590	489,136,248	700,582,213	1,802,708,051
March	617,797,966	489,864,261	704,078,323	1,811,740,550
April	622,672,115	492,908,993	703,939,633	1,819,520,741
May	607,183,582	494,193,973	703,354,231	1,804,731,786
June	600,148,847	495,203,240	702,364,843	1,797,716,930
July	595,306,169	496,943,143	701,054,338	1,793,303,650

No. 44.—ESTIMATED STOCK OF ALL KINDS OF MONEY AT THE END OF EACH MONTH,
FROM JANUARY, 1890—Continued.

Month.	Gold.	Silver.	Notes.	Aggregate.
1896—August.....	\$603,821,169	\$498,820,620	\$703,036,192	\$1,805,677,881
September.....	641,542,801	501,125,060	708,324,653	1,847,992,514
October.....	671,664,812	504,187,289	704,894,740	1,880,746,841
November.....	686,256,984	506,468,797	703,757,186	1,896,482,967
December.....	692,947,212	509,446,647	702,160,414	1,904,553,273
1897—January.....	697,855,251	511,372,172	700,173,358	1,909,401,381
February.....	702,521,724	512,988,961	698,467,623	1,913,978,308
March.....	706,368,560	513,541,585	697,607,437	1,917,517,582
April.....	708,084,485	514,544,609	696,265,280	1,918,894,374
May.....	701,929,314	516,082,520	694,339,137	1,912,350,971
June.....	697,223,332	516,365,969	692,989,982	1,906,579,283
July.....	697,118,880	517,768,480	691,439,652	1,906,316,912
August.....	703,082,728	517,854,115	689,946,970	1,910,883,813
September.....	712,660,417	519,562,128	688,294,266	1,920,506,811
October.....	729,661,210	522,355,545	686,126,571	1,938,143,326
November.....	738,584,008	524,708,340	684,108,513	1,947,400,861
December.....	745,037,596	527,003,451	682,043,937	1,954,084,984
1898—January.....	752,316,476	528,461,761	678,741,512	1,959,519,749
February.....	757,948,853	529,389,872	676,181,362	1,963,520,093
March.....	793,033,076	530,971,683	674,778,175	1,998,782,934
April.....	834,228,646	532,208,910	675,486,047	2,041,923,603
May.....	857,273,145	532,788,656	676,358,666	2,066,420,467
June.....	863,784,929	534,293,653	675,788,473	2,073,867,055
July.....	870,384,447	534,922,473	673,674,361	2,078,981,281
August.....	884,070,660	535,821,852	673,202,946	2,093,095,458
September.....	901,341,264	537,171,717	680,670,281	2,119,183,262
October.....	925,070,799	539,076,862	684,143,432	2,148,291,093
November.....	935,930,605	540,100,401	686,659,099	2,162,690,105
December.....	949,526,013	541,155,172	687,022,166	2,177,703,351
1899—January.....	958,679,680	541,943,595	685,987,522	2,186,610,797
February.....	966,396,746	543,119,631	685,177,378	2,194,693,755
March.....	973,162,297	544,194,365	684,770,188	2,202,126,850
April.....	980,062,696	545,521,631	683,996,004	2,209,580,331
May.....	985,483,605	546,432,951	682,853,085	2,214,769,641
June.....	975,453,939	547,648,755	681,550,167	2,204,652,861
July.....	978,104,707	547,168,823	681,385,349	2,206,658,879
August.....	990,380,153	548,852,750	681,351,193	2,220,584,096
September.....	999,563,565	550,341,086	681,220,519	2,231,125,170
October.....	1,014,468,049	553,970,712	679,575,920	2,248,014,681
November.....	1,018,133,208	554,580,494	679,549,364	2,252,263,066
December.....	1,016,009,857	555,845,062	681,278,519	2,253,133,438
1900—January.....	1,022,943,682	557,392,977	681,621,039	2,261,957,698
February.....	1,025,825,162	558,406,459	683,395,244	2,267,626,865
March.....	1,034,203,613	560,535,902	703,090,354	2,297,829,869
April.....	1,043,525,117	564,848,474	714,669,882	2,323,042,973
May.....	1,041,531,374	569,170,051	726,690,775	2,337,392,200
June.....	1,036,031,645	573,519,075	732,348,460	2,341,899,180
July.....	1,053,518,893	576,906,972	740,314,907	2,370,740,772
August.....	1,049,347,994	580,854,829	741,373,341	2,371,576,164
September.....	1,059,288,820	584,350,091	742,811,444	2,386,450,355
October.....	1,080,027,407	586,757,447	743,937,664	2,410,722,518
November.....	1,099,184,997	587,603,912	742,421,316	2,429,210,225
December.....	1,108,541,829	592,259,981	748,219,191	2,449,021,001
1901—January.....	1,112,427,728	595,908,394	751,780,887	2,460,117,009
February.....	1,117,032,760	598,969,196	751,293,272	2,467,295,228
March.....	1,124,157,697	602,406,066	750,663,422	2,477,227,185
April.....	1,129,267,647	604,931,730	749,325,273	2,483,524,650
May.....	1,123,738,871	608,097,146	748,047,606	2,479,883,623
June.....	1,124,729,261	610,552,826	748,206,203	2,483,488,290
July.....	1,135,970,556	612,538,923	748,862,919	2,497,372,398
August.....	1,147,836,145	615,490,217	748,533,171	2,511,859,533
September.....	1,160,353,790	617,158,406	748,537,564	2,526,049,760
October.....	1,174,883,624	620,687,168	748,026,699	2,543,597,491
November.....	1,171,839,976	621,000,193	746,511,727	2,539,351,896
December.....	1,176,172,153	622,707,998	745,566,742	2,544,446,893
1902—January.....	1,181,279,087	625,264,543	743,658,631	2,550,202,261
February.....	1,178,031,493	627,466,448	740,461,883	2,545,959,824
March.....	1,178,540,790	629,531,249	738,120,423	2,546,192,462
April.....	1,183,652,727	632,902,999	736,306,415	2,552,862,141
May.....	1,184,588,889	634,117,278	734,735,200	2,553,441,367
June.....	1,192,594,589	637,318,962	733,353,107	2,563,266,658
July.....	1,193,925,457	638,908,206	734,428,200	2,567,261,863
August.....	1,203,511,751	640,129,759	735,664,707	2,579,306,217
September.....	1,215,234,885	641,349,436	740,510,614	2,597,094,935
October.....	1,230,672,772	644,337,145	752,953,350	2,627,963,267

No. 45.—ESTIMATED AMOUNT OF GOLD AND SILVER IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1890.

Month.	Gold coin.	Silver dollars.	Subsidiary silver.	Total silver.
1890—January.....	\$374, 937, 316	\$59, 306, 637	\$54, 202, 140	\$113, 508, 777
February.....	373, 507, 203	58, 372, 380	53, 950, 362	112, 322, 742
March.....	373, 624, 488	57, 847, 656	53, 984, 972	111, 832, 628
April.....	374, 310, 922	56, 994, 977	53, 804, 039	110, 799, 016
May.....	375, 246, 356	56, 348, 174	53, 915, 869	110, 264, 043
June.....	374, 396, 381	56, 166, 366	54, 069, 743	110, 236, 099
July.....	375, 114, 196	56, 981, 268	54, 284, 363	111, 265, 631
August.....	379, 053, 187	58, 506, 674	54, 948, 886	113, 455, 560
September.....	386, 939, 723	62, 132, 454	56, 311, 846	118, 444, 300
October.....	400, 378, 130	65, 709, 564	57, 641, 658	123, 351, 222
November.....	405, 105, 897	67, 248, 357	58, 272, 967	125, 521, 324
December.....	411, 080, 597	67, 547, 023	58, 651, 154	126, 198, 177
1891—January.....	409, 441, 335	64, 818, 949	57, 723, 629	122, 542, 578
February.....	408, 752, 874	63, 560, 553	57, 345, 638	120, 906, 191
March.....	408, 468, 850	62, 921, 010	57, 254, 002	120, 175, 012
April.....	408, 862, 781	61, 692, 818	57, 368, 507	119, 061, 325
May.....	406, 661, 860	59, 868, 710	57, 853, 226	117, 721, 936
June.....	408, 073, 806	57, 683, 041	58, 290, 924	115, 973, 965
July.....	407, 630, 012	58, 163, 879	57, 763, 464	115, 927, 343
August.....	406, 745, 335	58, 558, 697	58, 554, 663	117, 113, 365
September.....	408, 333, 304	60, 194, 175	59, 664, 446	119, 858, 621
October.....	406, 770, 367	62, 135, 461	62, 105, 136	124, 240, 597
November.....	405, 931, 402	62, 697, 204	62, 845, 437	125, 542, 641
December.....	407, 999, 180	62, 326, 191	62, 776, 830	125, 103, 021
1892—January.....	407, 833, 022	60, 216, 630	62, 415, 971	122, 632, 601
February.....	407, 813, 501	59, 264, 520	62, 308, 717	121, 573, 237
March.....	407, 614, 418	58, 471, 743	62, 547, 654	121, 019, 397
April.....	407, 615, 949	57, 554, 457	62, 833, 523	120, 387, 980
May.....	408, 911, 657	57, 096, 925	62, 736, 334	119, 833, 259
June.....	408, 767, 740	56, 799, 484	62, 386, 518	119, 186, 002
July.....	410, 447, 360	57, 031, 862	63, 346, 937	120, 378, 799
August.....	411, 154, 411	57, 622, 886	63, 897, 139	121, 520, 025
September.....	411, 524, 329	59, 569, 103	64, 916, 209	124, 435, 312
October.....	411, 252, 197	61, 672, 455	65, 985, 408	127, 657, 863
November.....	410, 367, 863	62, 586, 806	66, 515, 135	129, 101, 941
December.....	412, 970, 960	62, 822, 936	67, 327, 267	130, 150, 203
1893—January.....	411, 688, 063	61, 196, 388	66, 540, 937	127, 737, 325
February.....	409, 817, 138	60, 432, 090	64, 021, 838	124, 453, 928
March.....	407, 799, 951	59, 557, 190	66, 032, 175	125, 589, 365
April.....	410, 759, 520	58, 835, 383	66, 257, 142	125, 092, 525
May.....	407, 945, 944	58, 053, 489	66, 163, 602	124, 217, 091
June.....	403, 633, 700	57, 029, 743	65, 400, 268	122, 430, 011
July.....	416, 909, 941	56, 223, 989	64, 007, 129	120, 231, 118
August.....	469, 466, 368	61, 654, 330	64, 335, 238	125, 989, 868
September.....	484, 296, 109	58, 832, 668	64, 100, 205	122, 932, 873
October.....	498, 121, 679	58, 725, 818	64, 309, 807	123, 035, 625
November.....	505, 058, 011	58, 425, 922	65, 541, 645	123, 967, 567
December.....	508, 602, 311	57, 869, 589	65, 854, 740	123, 724, 329
1894—January.....	527, 357, 916	55, 735, 720	61, 108, 700	116, 844, 420
February.....	496, 830, 383	64, 574, 546	59, 921, 912	114, 496, 468
March.....	496, 101, 956	53, 525, 295	59, 588, 287	113, 113, 582
April.....	497, 894, 733	52, 655, 121	59, 125, 312	111, 780, 433
May.....	496, 799, 152	51, 952, 691	57, 944, 250	109, 896, 941
June.....	497, 873, 990	51, 191, 377	58, 233, 344	109, 424, 721
July.....	499, 103, 577	50, 959, 540	58, 250, 802	109, 210, 342
August.....	497, 407, 586	51, 512, 484	58, 446, 869	109, 959, 353
September.....	500, 126, 248	54, 276, 243	58, 244, 768	112, 521, 011
October.....	500, 181, 380	56, 443, 670	60, 242, 999	116, 686, 669
November.....	465, 789, 187	57, 449, 865	61, 606, 967	119, 056, 832
December.....	485, 501, 376	57, 889, 090	62, 672, 086	120, 561, 176
1895—January.....	506, 189, 411	55, 873, 630	61, 710, 429	117, 584, 059
February.....	468, 568, 100	54, 649, 360	60, 940, 597	115, 589, 957
March.....	479, 493, 899	53, 917, 857	59, 873, 046	113, 790, 903
April.....	483, 111, 525	53, 413, 709	59, 653, 010	113, 066, 719
May.....	483, 770, 430	52, 812, 570	59, 786, 487	112, 599, 057
June.....	480, 275, 057	51, 983, 162	60, 219, 718	112, 202, 880
July.....	485, 778, 610	51, 746, 706	60, 532, 508	112, 279, 214
August.....	479, 787, 653	52, 584, 843	60, 090, 158	112, 675, 001
September.....	469, 884, 062	55, 146, 527	61, 409, 543	116, 556, 070
October.....	475, 181, 593	58, 354, 092	63, 832, 759	122, 186, 851
November.....	480, 252, 104	58, 760, 713	65, 416, 119	124, 176, 832
December.....	484, 728, 547	59, 205, 927	64, 417, 685	123, 623, 612
1896—January.....	499, 262, 686	56, 629, 676	64, 387, 135	121, 016, 811
February.....	445, 295, 591	55, 515, 941	63, 744, 061	119, 260, 002
March.....	445, 912, 256	54, 792, 752	62, 970, 303	117, 763, 055
April.....	454, 225, 656	53, 602, 362	62, 489, 507	116, 091, 869
May.....	455, 876, 439	52, 717, 417	61, 356, 627	114, 074, 044
June.....	456, 128, 483	52, 175, 998	59, 999, 805	112, 175, 803
July.....	445, 293, 944	51, 999, 797	59, 663, 561	111, 663, 358
August.....	463, 995, 969	53, 445, 881	59, 699, 467	113, 145, 348
September.....	478, 771, 490	56, 513, 178	60, 228, 298	116, 741, 476

No. 45.—ESTIMATED AMOUNT OF GOLD AND SILVER IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1890—Continued.

Month.	Gold coin.	Silver dollars.	Subsidiary silver.	Total silver.
1896—October	\$516,340,979	\$58,190,802	\$61,171,736	\$119,362,538
November	516,729,882	58,493,845	61,232,346	119,727,191
December	517,743,229	58,581,819	62,101,986	120,683,805
1897—January	515,468,129	56,361,136	60,889,370	117,250,506
February	516,315,696	55,378,762	60,709,595	116,088,357
March	517,125,757	54,507,319	60,246,493	114,753,812
April	517,321,596	53,776,448	60,177,704	113,954,152
May	520,221,923	53,007,095	60,306,988	113,314,083
June	519,146,675	52,001,202	59,228,540	111,229,742
July	519,074,302	51,655,722	59,131,282	110,787,004
August	521,848,563	53,085,664	58,936,292	112,021,956
September	528,098,753	57,145,770	61,176,415	118,322,185
October	539,273,953	60,196,778	63,432,929	123,629,707
November	544,494,748	61,280,761	64,829,045	126,109,806
December	547,568,360	61,491,073	65,720,308	127,211,381
1898—January	551,584,924	59,478,293	64,955,943	124,434,236
February	553,884,882	59,020,904	64,270,811	123,291,715
March	582,129,742	58,562,597	64,618,802	123,181,399
April	617,038,510	58,561,008	64,586,273	123,147,281
May	649,571,881	57,596,423	64,042,000	121,638,423
June	660,959,880	57,259,791	64,323,747	121,583,538
July	645,246,054	57,293,336	63,994,457	121,287,793
August	630,693,166	57,738,313	64,759,523	122,497,836
September	622,649,812	60,788,828	66,587,940	127,376,768
October	649,846,727	63,437,255	68,878,952	132,316,207
November	658,986,513	63,980,333	69,997,276	133,977,609
December	667,796,579	65,183,553	70,627,818	135,811,371
1899—January	696,987,400	63,429,088	69,033,516	132,512,604
February	702,305,269	63,135,375	69,143,844	132,279,219
March	694,855,942	64,536,488	69,496,609	134,033,097
April	701,077,442	64,023,325	69,784,194	133,807,519
May	724,282,177	63,434,217	70,044,980	133,479,197
June	702,060,459	63,381,751	70,675,682	134,057,433
July	700,256,384	63,158,273	70,527,873	133,686,146
August	372,933,192	64,887,236	72,516,837	137,404,073
September	646,561,185	68,755,243	74,045,702	142,801,005
October	634,650,733	71,361,740	76,173,164	147,534,904
November	627,480,101	70,830,223	76,322,965	147,153,188
December	617,977,830	70,420,047	76,651,321	147,071,368
1900—January	619,447,176	67,888,019	75,429,413	143,317,432
February	612,333,489	69,139,994	74,792,310	143,932,304
March	612,202,698	69,098,949	74,341,322	143,440,271
April	616,535,746	68,333,834	75,000,817	143,334,651
May	618,624,530	67,645,528	75,658,587	143,304,115
June	614,918,991	66,429,476	76,294,050	142,723,526
July	622,348,108	65,759,341	76,541,200	142,300,541
August	620,695,656	66,825,496	77,862,649	144,688,145
September	620,047,309	71,176,265	79,432,193	150,608,458
October	621,761,263	73,479,469	81,035,187	154,514,656
November	624,702,913	73,811,334	81,717,505	155,528,839
December	629,192,578	76,182,326	83,123,463	159,305,789
1901—January	615,576,805	72,315,490	81,979,691	154,295,181
February	628,333,957	71,076,367	81,437,330	152,513,697
March	626,824,954	72,299,960	80,853,107	153,153,067
April	629,240,795	68,846,545	80,253,077	149,099,622
May	628,021,296	68,124,348	79,943,209	148,067,557
June	630,407,728	66,587,893	79,700,088	146,287,981
July	630,547,325	66,588,628	80,195,427	146,784,055
August	630,037,710	68,021,039	80,788,228	148,809,267
September	631,201,267	71,201,115	81,538,117	152,739,232
October	633,858,471	73,113,520	83,999,351	157,112,871
November	632,001,740	73,210,737	84,176,421	157,387,158
December	635,374,550	73,239,986	85,061,094	158,301,080
1902—January	634,733,847	71,295,873	83,842,839	155,138,712
February	633,454,585	69,378,522	83,441,791	152,820,313
March	635,194,761	69,179,452	82,692,435	151,871,887
April	637,432,952	69,403,330	82,854,599	152,257,929
May	631,891,627	68,875,764	82,638,865	151,514,629
June	632,394,289	68,747,349	85,721,228	154,468,577
July	631,156,433	68,906,465	86,222,459	155,128,924
August	632,209,118	70,984,675	87,415,287	158,399,962
September	664,728,060	75,043,719	89,906,205	164,949,924
October	624,373,645	77,517,158	91,899,715	169,416,873

No. 46.—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES
IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1890.

Month.	United States notes.	Treasury notes.	National-bank notes.	Total.
1890—January	\$327,444,792		\$188,274,459	\$515,719,251
February	326,857,151		187,661,139	514,518,290
March	332,101,359		186,337,406	518,438,765
April	330,676,605		185,322,364	515,998,969
May	326,933,217		183,072,228	510,005,445
June	323,046,826		181,396,823	504,443,649
July	322,697,604		179,487,509	502,185,113
August	327,287,306	\$1,375,900	178,071,525	506,734,731
September	333,915,726	7,106,500	176,982,404	518,004,630
October	334,417,753	11,467,351	175,947,795	521,832,899
November	335,575,296	17,219,656	174,912,067	527,707,019
December	336,675,385	21,896,783	173,738,584	532,310,752
1891—January	328,325,508	25,101,706	168,983,398	522,410,612
February	328,004,851	28,871,279	168,452,886	525,328,516
March	334,030,198	33,921,973	168,119,827	536,071,998
April	332,184,618	37,020,254	166,171,886	535,376,758
May	327,318,746	38,112,280	163,661,349	529,092,375
June	323,714,272	40,463,165	161,322,040	525,099,477
July	319,892,564	43,684,078	162,241,992	525,818,634
August	317,636,436	45,748,250	164,312,057	527,756,843
September	326,731,201	57,205,228	166,090,066	550,026,495
October	332,553,989	66,473,484	166,445,763	565,473,236
November	333,264,309	70,983,286	168,151,853	572,499,448
December	333,767,351	76,298,057	168,427,433	577,490,841
1892—January	330,097,313	76,038,819	167,176,607	573,312,739
February	322,131,688	75,718,553	167,829,448	565,679,689
March	323,904,962	77,605,410	168,644,955	570,155,327
April	324,785,861	81,501,770	168,067,089	574,354,720
May	318,453,202	87,068,672	167,427,965	572,949,939
June	311,814,840	98,051,657	167,306,957	577,173,454
July	311,852,278	101,756,301	166,595,935	580,204,514
August	317,548,420	104,114,086	166,033,118	587,695,624
September	322,603,158	107,001,850	165,085,108	594,690,116
October	332,080,234	114,567,423	165,224,137	611,871,794
November	333,772,877	118,877,559	167,786,384	620,436,820
December	330,933,540	122,039,656	168,361,365	621,334,561
1893—January	319,694,138	123,927,346	166,623,083	610,244,567
February	314,174,742	126,447,613	169,844,260	610,466,615
March	316,793,314	128,956,784	172,267,433	618,017,528
April	319,807,117	128,779,103	171,770,315	620,356,535
May	319,022,323	132,505,183	171,920,799	623,448,205
June	320,875,683	140,661,694	174,731,139	636,268,516
July	324,394,404	143,774,138	180,134,997	648,303,539
August	331,638,060	145,420,209	195,822,781	672,881,050
September	332,228,906	148,824,199	200,875,098	681,928,203
October	321,892,023	150,818,582	197,745,227	670,455,837
November	311,263,672	150,770,406	196,139,558	658,178,636
December	302,541,814	151,965,267	196,181,216	650,688,297
1894—January	299,378,826	150,755,402	193,335,220	643,469,448
February	293,610,523	141,038,766	194,839,041	629,488,335
March	290,591,356	141,316,855	197,116,886	629,025,097
April	284,443,688	141,026,114	199,082,593	624,552,395
May	270,590,089	140,074,690	199,724,021	610,388,800
June	268,772,371	134,862,009	200,754,351	604,388,731
July	264,564,225	129,918,527	202,643,601	597,126,353
August	263,775,103	124,552,440	202,025,053	590,352,596
September	267,283,481	121,495,374	202,546,710	591,325,565
October	280,474,705	122,715,396	202,594,902	605,785,003
November	276,910,489	124,574,906	202,517,054	604,002,449
December	264,761,858	122,453,781	201,845,738	589,061,377
1895—January	256,999,343	117,180,225	198,964,396	573,143,964
February	261,988,258	114,249,700	199,889,358	576,127,316
March	256,935,759	121,457,600	203,091,318	581,484,677
April	267,393,905	121,840,500	204,760,225	593,994,630
May	266,938,032	117,954,807	206,579,490	591,472,329
June	265,109,456	115,978,708	207,047,546	588,135,710
July	271,349,327	114,004,381	205,729,557	591,083,265
August	247,536,753	109,436,662	204,738,609	561,712,024
September	240,364,416	107,035,426	206,833,159	554,233,001
October	238,986,280	114,526,669	207,364,028	560,876,977
November	234,912,497	115,260,322	207,568,852	557,741,671
December	230,855,873	115,726,769	206,653,836	553,236,478
1896—January	245,745,840	110,221,185	208,086,897	559,053,922
February	240,458,573	106,074,550	208,551,379	555,084,502
March	232,288,482	103,728,966	214,205,029	550,222,477
April	237,349,381	100,921,025	216,602,179	554,872,585
May	225,562,755	98,080,500	215,285,550	538,928,811
June	225,451,358	95,217,361	215,331,927	536,000,646
July	237,410,538	93,948,532	214,096,620	545,455,690
August	231,964,734	91,262,524	215,798,526	539,025,748
September	249,547,300	88,964,047	220,804,863	559,316,210

No. 46.—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES
IN CIRCULATION, ETC.—Continued..

Month.	United States notes.	Treasury notes.	National-bank notes.	Total.
1896—October	\$256,950,326	\$83,959,764	\$222,002,576	\$562,912,666
November	274,705,483	80,147,901	222,335,419	577,188,803
December	261,367,758	84,171,221	221,384,148	566,923,127
1897—January	268,486,236	82,733,382	217,766,273	568,985,891
February	260,734,616	85,546,521	219,230,343	565,511,580
March	248,513,640	90,244,810	222,420,183	561,178,633
April	247,738,136	92,253,627	224,211,934	564,203,697
May	248,848,703	86,641,406	224,766,143	560,256,252
June	248,583,578	83,905,197	226,410,767	558,899,542
July	252,389,952	81,563,887	225,155,465	559,109,304
August	254,432,314	83,145,312	226,075,827	563,653,453
September	251,795,344	89,816,063	226,464,135	568,075,742
October	258,996,998	101,759,955	225,134,263	585,891,216
November	262,183,000	104,676,398	224,956,210	591,815,608
December	262,480,927	103,443,936	223,827,755	589,752,618
1898—January	273,722,410	100,797,666	220,366,293	594,886,369
February	264,164,186	98,464,430	221,413,230	584,041,846
March	267,305,587	99,709,432	221,742,388	588,757,407
April	288,048,313	99,688,970	223,384,790	611,022,078
May	290,202,987	100,226,855	224,609,636	615,039,478
June	286,572,329	98,665,580	223,129,703	608,367,612
July	278,084,187	95,735,553	222,056,642	595,876,382
August	272,395,581	94,920,651	222,845,926	590,162,161
September	291,660,165	96,704,283	231,750,720	620,115,168
October	306,301,629	96,569,780	234,969,964	637,841,364
November	311,736,046	95,781,482	238,109,059	645,626,587
December	312,415,738	94,942,741	238,337,729	645,696,208
1899—January	309,643,158	93,993,753	237,576,019	641,212,930
February	308,305,398	94,204,459	239,275,723	641,785,580
March	310,519,117	94,075,701	240,261,430	644,856,248
April	312,057,405	93,559,041	238,877,207	644,493,653
May	311,095,424	93,101,782	238,117,588	642,314,804
June	310,547,349	92,608,792	237,832,594	640,985,735
July	311,329,994	92,158,536	238,048,960	641,537,490
August	310,130,421	91,650,632	238,521,489	640,302,542
September	314,954,600	89,957,175	239,731,781	644,643,556
October	317,264,666	88,893,894	239,067,193	645,225,753
November	317,811,976	87,441,680	239,835,786	645,089,442
December	318,269,365	86,934,351	242,001,643	647,205,359
1900—January	317,500,312	86,016,740	240,885,761	644,402,813
February	318,341,366	85,945,227	245,739,581	650,026,174
March	322,802,644	84,650,059	267,157,624	674,610,327
April	326,832,448	81,791,059	280,050,340	688,673,847
May	322,752,949	78,636,759	294,057,570	695,447,278
June	316,614,114	75,247,497	300,161,552	692,023,163
July	317,910,951	72,855,940	311,097,165	701,864,056
August	317,956,971	69,890,651	314,627,523	702,475,145
September	324,506,314	67,600,183	319,336,630	711,443,132
October	333,295,061	65,478,460	325,375,258	724,148,879
November	333,669,359	63,361,330	326,949,170	723,979,859
December	334,587,495	61,230,159	332,188,526	728,006,180
1901—January	333,054,404	58,091,331	333,360,391	724,506,626
February	335,421,722	55,857,327	338,593,012	729,872,061
March	336,889,481	53,728,232	341,155,427	731,773,140
April	337,610,118	51,795,097	343,725,282	733,130,497
May	334,483,382	49,677,284	343,341,849	727,502,515
June	332,468,013	47,540,245	345,126,521	725,134,779
July	332,820,699	46,915,905	346,901,722	725,638,326
August	333,975,624	44,300,417	347,773,315	726,049,356
September	338,029,866	42,944,781	349,318,214	730,292,861
October	338,781,028	41,384,614	351,674,562	731,840,204
November	339,341,095	40,012,622	351,363,074	730,716,791
December	341,166,386	38,439,737	349,856,276	729,462,399
1902—January	335,681,645	37,443,524	346,437,662	719,562,831
February	335,402,730	35,168,390	347,570,246	718,141,366
March	336,693,845	33,881,119	348,335,174	718,901,138
April	338,108,114	32,548,573	348,004,681	718,661,368
May	338,144,737	31,142,677	347,630,020	716,917,434
June	334,291,722	29,802,776	345,476,516	709,571,014
July	337,428,669	28,635,585	346,046,965	712,111,219
August	341,141,774	27,622,750	346,557,379	715,321,903
September	342,930,086	26,741,790	352,383,259	722,055,135
October	343,639,082	25,748,278	367,007,482	736,394,842

No. 47.—GOLD CERTIFICATES, SILVER CERTIFICATES, AND CURRENCY CERTIFICATES
IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1890.

Month.	Gold. certificates.	Silver certificates.	Currency certificates.	Total.
1890—January.....	\$138,657,169	\$281,331,771	\$11,630,000	\$431,618,940
February.....	130,604,804	284,176,262	10,230,000	425,011,066
March.....	134,938,079	290,605,562	7,660,000	433,203,641
April.....	134,642,839	292,923,348	8,795,000	436,361,187
May.....	130,788,399	294,656,083	9,855,000	435,299,482
June.....	131,380,019	297,210,043	11,830,000	440,420,062
July.....	132,444,749	298,748,913	11,820,000	443,013,662
August.....	124,382,539	303,471,210	8,820,000	436,673,749
September.....	158,104,739	309,321,207	6,990,000	474,415,946
October.....	138,173,979	308,206,177	6,910,000	453,290,156
November.....	131,316,499	308,576,499	6,270,000	446,162,998
December.....	144,047,279	308,289,463	6,810,000	459,146,742
1891—January.....	155,839,449	303,844,086	11,360,000	471,043,535
February.....	147,119,129	303,822,259	12,270,000	463,211,388
March.....	144,317,069	309,632,535	11,145,000	465,094,604
April.....	138,890,799	312,933,440	14,000,000	465,824,239
May.....	122,124,339	310,541,378	17,750,000	450,415,717
June.....	120,850,399	307,364,148	21,365,000	449,579,547
July.....	115,715,389	307,291,114	27,265,000	450,271,503
August.....	108,273,079	317,588,321	28,455,000	454,316,400
September.....	112,451,569	322,016,487	17,845,000	452,313,056
October.....	136,100,319	321,142,642	10,765,000	468,007,961
November.....	142,649,969	320,873,610	9,765,000	473,288,579
December.....	148,106,119	320,817,568	9,265,000	478,188,687
1892—January.....	163,178,959	320,138,307	16,760,000	500,077,266
February.....	160,001,279	325,141,186	29,350,000	514,492,465
March.....	154,329,229	325,683,149	29,840,000	509,852,378
April.....	153,713,699	327,289,896	30,210,000	511,213,595
May.....	157,295,209	327,290,165	33,730,000	518,315,374
June.....	141,235,339	326,880,803	29,830,000	497,946,142
July.....	136,861,829	327,336,823	26,720,000	490,918,652
August.....	128,387,379	328,289,145	22,210,000	478,886,524
September.....	121,210,399	326,849,827	17,290,000	465,350,226
October.....	120,255,349	324,552,532	10,550,000	455,357,881
November.....	123,188,809	323,464,833	8,230,000	454,883,642
December.....	117,093,139	322,035,011	7,100,000	446,228,150
1893—January.....	120,645,819	323,192,660	14,450,000	458,288,479
February.....	114,388,729	321,279,132	19,250,000	454,917,861
March.....	111,485,009	322,958,953	16,670,000	451,113,962
April.....	105,272,029	321,707,726	15,840,000	442,819,755
May.....	101,469,969	322,115,592	16,955,000	440,540,561
June.....	92,970,019	326,489,165	11,935,000	431,394,184
July.....	87,611,029	330,188,390	7,855,000	425,654,419
August.....	80,414,049	326,206,336	5,605,000	412,225,385
September.....	79,627,599	324,955,134	8,200,000	412,782,733
October.....	78,889,309	325,717,232	22,325,000	426,931,541
November.....	78,163,079	328,421,997	33,205,000	439,790,076
December.....	77,412,179	329,545,650	39,045,000	446,002,829
1894—January.....	77,015,419	330,161,308	44,935,000	452,111,727
February.....	70,935,729	331,119,247	47,805,000	449,859,976
March.....	70,306,909	329,447,264	52,720,000	452,474,173
April.....	69,990,449	330,305,980	57,270,000	457,566,429
May.....	69,374,549	329,959,959	59,250,000	458,584,508
June.....	66,344,409	327,094,381	58,935,000	452,373,790
July.....	65,947,229	324,491,738	61,695,000	452,133,967
August.....	65,668,969	325,217,977	58,065,000	448,951,946
September.....	64,790,439	330,520,719	55,755,000	451,066,158
October.....	64,252,069	331,143,301	54,045,000	449,440,370
November.....	58,925,899	332,317,084	57,135,000	448,377,983
December.....	53,361,909	331,077,784	47,005,000	431,444,693
1895—January.....	52,647,809	326,467,272	37,625,000	416,740,081
February.....	51,507,769	325,816,415	36,925,000	414,249,184
March.....	48,843,189	323,746,756	36,825,000	409,414,945
April.....	48,751,009	323,215,271	37,295,000	409,261,280
May.....	48,639,569	321,553,171	48,245,000	418,337,740
June.....	48,381,569	319,731,752	55,405,000	423,518,321
July.....	48,117,579	320,355,118	56,920,000	425,392,697
August.....	49,081,089	323,772,261	76,555,000	449,408,350
September.....	50,645,539	330,434,837	63,840,000	444,920,376
October.....	50,417,659	333,456,236	56,740,000	440,613,895
November.....	50,233,979	335,855,893	45,935,000	432,024,872
December.....	49,936,439	336,076,648	31,605,000	417,618,087
1896—January.....	49,847,849	331,614,339	28,925,000	410,387,188
February.....	43,733,019	332,545,943	32,825,000	409,103,962
March.....	43,239,249	337,032,426	34,460,000	414,731,675
April.....	43,052,559	338,834,413	32,930,000	414,816,972
May.....	42,961,909	336,313,080	33,430,000	412,704,989
June.....	42,320,759	331,259,509	31,840,000	405,420,268
July.....	39,293,479	331,656,671	41,540,000	412,490,150
August.....	38,867,639	345,739,894	38,395,000	423,002,533
September.....	38,736,639	354,431,474	34,305,000	427,473,113

**No. 47.—GOLD CERTIFICATES, SILVER CERTIFICATES, AND CURRENCY CERTIFICATES
IN CIRCULATION, ETC.—Continued.**

Month.	Gold certificates.	Silver certificates.	Currency certificates.	Total.
1896—October	\$38,197,309	\$357,777,122	\$32,465,000	\$428,439,431
November	38,016,749	356,312,121	38,470,000	432,798,870
December	37,887,439	356,655,800	50,330,000	444,873,239
1897—January	37,586,629	361,336,533	65,350,000	464,273,162
February	37,544,819	363,709,501	76,525,000	477,779,320
March	37,456,339	364,026,153	74,460,000	475,942,492
April	37,421,999	363,753,939	69,905,000	471,080,938
May	37,387,829	362,768,808	65,785,000	465,941,637
June	37,285,919	358,336,368	61,130,000	456,752,287
July	37,226,879	357,938,650	62,335,000	457,500,529
August	37,017,789	367,863,337	63,275,000	468,156,126
September	36,898,559	374,620,299	52,825,000	464,343,858
October	36,814,109	372,838,919	48,285,000	457,938,028
November	36,725,409	373,298,967	48,640,000	458,664,376
December	36,557,689	376,695,592	43,315,000	456,568,281
1898—January	36,494,759	373,515,940	49,075,000	459,085,699
February	36,440,789	380,287,427	48,430,000	465,158,216
March	36,319,199	387,770,898	37,900,000	461,990,097
April	35,951,999	392,686,574	26,915,000	455,553,573
May	35,883,209	391,225,265	26,540,000	453,648,474
June	35,820,639	390,659,080	26,045,000	452,524,719
July	35,693,679	389,119,436	21,975,000	446,788,115
August	35,473,009	392,990,373	20,280,000	448,743,382
September	35,393,909	393,425,735	17,635,000	446,454,644
October	35,338,909	391,177,575	20,055,000	446,571,484
November	35,280,649	392,818,146	20,190,000	448,288,795
December	35,200,259	392,331,995	20,465,000	447,997,254
1899—January	33,039,939	392,337,684	22,170,000	447,547,623
February	32,966,839	396,400,705	23,105,000	452,472,544
March	32,892,049	398,874,006	22,335,000	454,101,655
April	32,845,029	400,379,249	21,265,000	454,489,278
May	32,786,189	401,298,642	21,340,000	455,424,831
June	32,656,269	401,869,343	20,855,000	455,380,612
July	32,593,789	403,088,395	19,955,000	455,637,184
August	68,688,989	403,632,345	19,170,000	491,491,334
September	98,673,559	400,153,881	15,870,000	514,697,440
October	127,593,519	394,976,239	13,735,000	536,304,758
November	150,908,202	394,292,800	13,605,000	558,806,002
December	161,122,797	395,040,816	11,980,000	568,143,613
1900—January	184,882,889	396,519,045	14,580,000	595,981,934
February	181,266,337	400,103,487	15,270,000	596,639,824
March	173,642,851	403,043,359	14,335,000	591,021,210
April	197,527,409	407,193,810	7,260,000	611,981,219
May	204,049,299	408,477,649	4,785,000	617,311,948
June	200,555,469	408,499,347	3,705,000	612,759,816
July	207,603,409	410,557,294	2,680,000	620,840,703
August	210,388,369	415,875,727	2,560,000	628,824,096
September	209,110,349	420,265,735	1,820,000	631,196,084
October	215,695,969	421,380,745	1,780,000	638,756,714
November	231,246,346	421,613,407	1,690,000	654,549,753
December	232,787,929	422,399,403	1,560,000	656,747,332
1901—January	275,667,279	419,739,322	995,000	696,401,601
February	257,548,739	422,340,690	995,000	680,884,429
March	248,286,099	427,206,320	.....	675,492,419
April	253,259,799	430,573,522	.....	683,833,321
May	251,285,329	429,620,818	.....	680,906,147
June	245,715,739	429,640,738	.....	675,356,477
July	255,467,399	431,050,769	.....	686,518,168
August	259,342,649	433,550,842	.....	692,893,491
September	277,517,169	435,437,962	.....	712,955,131
October	281,678,659	441,810,337	.....	723,488,996
November	282,298,349	447,852,192	.....	730,150,541
December	277,997,069	449,492,892	.....	727,489,961
1902—January	307,504,839	443,011,480	.....	750,516,319
February	305,755,699	443,797,296	.....	749,552,995
March	298,487,979	447,582,592	.....	746,070,571
April	303,274,489	449,123,504	.....	752,397,993
May	306,142,869	447,949,416	.....	754,092,285
June	306,399,009	446,567,662	.....	752,956,671
July	314,764,019	447,445,542	.....	762,209,561
August	306,644,939	452,307,023	.....	759,001,962
September	304,382,054	459,571,478	.....	763,953,532
October	342,756,194	463,170,438	.....	805,926,632

No. 48.—ESTIMATED AMOUNT OF ALL KINDS OF MONEY IN CIRCULATION AT
THE END OF EACH MONTH, FROM JANUARY, 1890.

Month.	Gold.	Silver.	Notes.	Certificates.	Total.
1890—January	\$374,937,316	\$113,508,777	\$515,719,251	\$431,618,940	\$1,435,784,284
February	373,507,203	112,322,742	514,518,290	425,011,066	1,425,359,301
March	373,624,488	111,832,628	518,438,765	433,203,641	1,437,099,522
April	374,310,922	110,799,016	515,998,969	436,361,187	1,437,470,094
May	375,246,356	110,264,043	510,005,445	435,299,482	1,430,815,326
June	374,396,381	110,236,099	504,443,649	440,420,062	1,429,496,191
July	375,114,196	111,265,631	502,185,113	443,013,662	1,431,578,602
August	379,053,187	113,455,560	506,734,731	436,673,749	1,435,917,227
September	386,939,723	118,444,300	518,004,630	474,415,946	1,497,804,599
October	400,378,130	123,351,222	521,832,899	453,290,156	1,498,852,407
November	405,105,897	125,521,324	527,707,019	446,162,998	1,504,497,238
December	411,080,697	126,198,177	532,310,752	459,146,742	1,528,736,268
1891—January	409,441,335	122,542,578	522,410,612	471,043,535	1,525,438,060
February	408,752,874	120,906,191	525,328,516	463,211,388	1,518,198,969
March	408,468,850	120,175,012	536,071,998	465,094,604	1,529,810,464
April	408,862,781	119,061,325	535,376,558	465,824,239	1,529,125,103
May	406,661,860	117,721,936	529,092,375	450,415,717	1,503,891,888
June	408,073,806	115,973,965	526,099,477	449,579,547	1,499,726,795
July	407,630,012	115,927,343	525,818,634	450,271,503	1,499,647,492
August	406,745,335	117,113,365	527,756,843	454,316,400	1,505,931,943
September	408,333,304	119,858,621	550,026,495	452,313,056	1,530,531,476
October	406,770,367	124,240,597	565,473,236	463,007,961	1,564,492,161
November	405,931,402	125,542,641	572,499,448	473,288,579	1,577,262,070
December	407,999,180	125,103,021	577,490,841	478,188,687	1,588,781,729
1892—January	407,833,022	122,632,601	573,312,239	500,077,266	1,603,855,128
February	407,813,501	121,573,237	565,679,889	514,492,465	1,609,558,892
March	407,614,418	121,019,397	570,155,327	509,852,378	1,608,641,520
April	407,615,949	120,387,980	574,354,720	511,213,595	1,613,572,244
May	408,911,657	119,833,259	572,949,939	518,315,374	1,620,010,229
June	408,767,740	119,186,002	577,173,454	497,946,142	1,603,073,338
July	410,447,360	120,378,799	580,204,514	490,918,652	1,601,949,325
August	411,154,411	121,520,025	587,695,624	478,886,524	1,599,256,584
September	411,524,329	124,485,312	594,690,116	465,350,226	1,596,049,983
October	411,252,197	127,657,863	611,871,794	455,357,881	1,606,139,775
November	410,367,863	129,101,941	620,436,820	454,883,642	1,614,790,266
December	412,970,960	130,150,203	621,334,561	446,228,150	1,610,683,874
1893—January	411,688,068	127,737,325	610,244,567	458,288,479	1,607,958,439
February	409,817,138	124,453,928	610,466,615	454,917,861	1,599,655,542
March	407,799,951	125,589,365	618,017,528	451,113,962	1,602,520,806
April	410,759,520	125,092,525	620,356,585	442,819,755	1,599,028,335
May	407,945,944	124,217,091	623,448,305	440,540,561	1,596,151,901
June	403,633,700	122,430,011	636,268,516	431,394,184	1,593,726,411
July	416,909,941	120,231,118	648,303,539	425,654,419	1,611,099,017
August	469,466,368	125,989,868	672,881,050	412,225,385	1,680,562,671
September	484,296,109	122,932,873	681,928,203	412,782,733	1,701,939,918
October	498,121,679	123,035,625	670,455,837	426,931,541	1,718,544,682
November	505,058,011	123,967,567	658,178,636	439,790,076	1,726,994,290
December	508,602,811	123,724,329	660,688,297	446,002,829	1,729,018,266
1894—January	527,357,916	116,844,420	643,469,448	452,111,727	1,739,783,511
February	496,830,383	114,496,458	629,488,335	449,859,976	1,690,675,152
March	496,101,956	113,113,582	629,025,097	452,474,173	1,690,714,808
April	497,894,733	111,780,433	624,552,395	457,566,429	1,691,793,990
May	496,799,152	109,896,941	610,388,800	458,584,508	1,675,669,401
June	497,873,990	109,424,721	604,388,731	452,373,790	1,664,061,232
July	499,103,577	109,210,342	597,126,353	452,133,967	1,657,574,239
August	497,407,586	109,959,353	590,352,596	448,951,946	1,646,671,481
September	500,126,248	112,521,011	591,325,565	451,066,158	1,655,038,982
October	500,181,380	116,686,669	605,785,003	449,440,370	1,672,093,422
November	465,789,187	119,056,832	604,002,449	438,377,983	1,637,226,451
December	485,501,376	120,561,176	589,061,377	431,444,693	1,626,568,622
1895—January	506,189,411	117,584,059	573,143,964	416,740,081	1,613,657,515
February	468,568,100	115,589,957	576,127,316	414,249,184	1,574,534,557
March	479,493,899	113,790,903	581,484,677	409,414,945	1,584,184,424
April	483,111,525	113,066,719	593,994,630	409,261,280	1,599,434,154
May	483,770,450	112,599,057	591,472,329	418,337,740	1,606,179,556
June	480,275,067	112,202,880	588,135,710	423,518,321	1,604,131,968
July	485,778,610	112,279,214	591,083,265	425,392,697	1,614,533,786
August	479,787,653	112,675,001	561,712,024	449,408,350	1,603,583,028
September	469,884,062	116,556,070	554,233,001	444,920,376	1,585,593,509
October	475,181,953	122,186,851	560,876,977	440,613,895	1,598,859,316
November	480,252,104	124,176,832	557,741,671	432,024,872	1,594,195,479
December	484,728,547	123,623,612	553,236,478	427,618,087	1,579,206,724
1896—January	499,262,686	121,016,811	559,053,922	410,387,188	1,589,720,607
February	445,293,691	119,260,002	555,084,502	409,103,962	1,528,742,057
March	445,912,256	117,763,055	550,222,477	414,731,675	1,528,629,463
April	454,225,656	116,091,869	554,872,585	414,816,972	1,540,007,082
May	455,876,439	114,074,044	538,928,811	412,704,989	1,521,584,283
June	456,128,483	112,175,803	536,000,646	405,420,268	1,509,726,200
July	445,293,944	111,663,358	545,455,690	412,490,150	1,514,903,142
August	463,995,969	113,145,348	539,025,784	423,002,533	1,639,169,634
September	478,771,490	116,741,476	559,316,210	427,473,113	1,682,802,289

No. 48.—ESTIMATED AMOUNT OF ALL KINDS OF MONEY IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1890—Continued.

Month.	Gold.	Silver.	Notes.	Certificates.	Total.
1896—October	\$516,340,979	\$119,362,538	\$562,912,666	\$428,439,431	\$1,627,055,614
November	516,729,882	119,727,191	577,188,803	432,798,870	1,646,444,746
December	517,743,229	120,683,808	566,923,127	444,873,239	1,650,223,400
1897—January	515,468,129	117,250,506	568,985,891	464,273,162	1,665,977,688
February	516,315,696	116,088,357	565,511,580	477,779,320	1,675,694,953
March	517,125,757	114,753,812	561,178,633	475,942,492	1,669,000,694
April	517,321,596	113,954,152	564,203,697	471,080,938	1,666,560,383
May	520,221,923	113,314,083	560,256,252	465,941,637	1,659,733,895
June	519,146,675	111,229,742	558,589,542	456,752,287	1,646,028,246
July	519,074,302	110,787,004	559,109,304	457,500,529	1,646,471,139
August	521,848,563	112,021,956	563,653,453	468,156,126	1,665,680,098
September	528,098,753	118,322,188	568,075,742	464,343,858	1,678,840,538
October	539,273,963	123,629,707	585,891,216	467,938,028	1,706,732,904
November	544,494,748	126,109,806	591,815,608	458,664,376	1,721,084,538
December	547,568,360	127,211,381	589,752,618	456,668,281	1,721,100,640
1898—January	551,584,924	124,434,236	594,886,369	459,085,699	1,729,991,228
February	553,884,882	123,291,715	584,041,846	465,158,216	1,726,376,659
March	582,129,742	123,181,399	588,757,407	461,990,097	1,756,058,645
April	617,093,510	123,147,281	611,022,078	455,553,573	1,806,761,442
May	649,571,881	121,638,423	615,039,478	458,648,474	1,839,898,256
June	660,959,880	121,583,538	608,367,612	452,521,719	1,843,435,749
July	645,246,054	121,287,793	595,876,382	446,788,115	1,809,198,344
August	630,693,166	122,497,836	609,162,161	448,743,382	1,792,096,545
September	622,449,812	127,376,768	620,115,168	446,454,044	1,816,596,392
October	649,846,727	132,316,207	637,841,364	446,571,484	1,866,575,782
November	658,986,513	133,977,609	645,626,587	448,288,795	1,886,879,504
December	667,796,579	135,811,371	645,696,208	447,997,254	1,897,301,412
1899—January	696,987,400	132,512,604	641,212,930	447,547,623	1,918,260,557
February	702,305,269	132,279,219	641,785,580	452,472,544	1,928,834,612
March	694,855,942	134,033,097	644,856,248	454,101,655	1,927,846,942
April	701,077,442	133,807,619	644,493,653	454,489,278	1,933,867,892
May	724,282,177	133,479,197	642,314,804	455,424,831	1,955,501,009
June	720,060,459	134,057,433	640,985,735	455,380,612	1,952,484,239
July	700,256,384	133,686,146	641,537,490	455,637,184	1,931,117,204
August	672,933,192	137,404,073	640,302,542	491,491,334	1,942,131,141
September	646,561,185	142,801,006	644,643,556	514,697,440	1,948,703,186
October	634,650,733	147,534,904	645,225,753	536,304,758	1,963,716,148
November	627,480,101	147,153,188	646,089,442	568,806,002	1,978,528,733
December	617,977,830	147,071,368	647,205,359	568,143,613	1,980,398,170
1900—January	619,447,176	143,317,430	644,402,813	595,981,934	2,003,149,355
February	612,335,489	143,932,304	650,026,174	596,639,824	2,002,931,791
March	612,202,698	143,440,271	674,610,327	591,021,210	2,021,274,506
April	616,535,746	143,334,651	688,673,847	611,981,219	2,060,525,463
May	618,624,530	143,304,115	695,447,278	617,311,948	2,074,687,871
June	614,918,991	142,723,526	692,023,163	612,759,816	2,062,425,496
July	622,348,108	142,300,541	701,864,056	620,840,703	2,087,353,408
August	620,695,656	144,688,145	702,475,145	628,324,096	2,096,683,042
September	620,447,309	150,608,458	711,443,132	631,196,084	2,113,294,983
October	621,761,263	154,514,656	724,148,779	638,756,714	2,139,181,412
November	624,702,913	155,528,839	723,979,859	654,549,756	2,158,761,867
December	629,192,578	159,306,789	728,006,180	656,747,332	2,173,251,879
1901—January	615,576,805	154,296,181	724,506,626	696,401,601	2,190,780,213
February	628,333,957	152,613,697	729,872,061	679,889,429	2,190,609,144
March	626,824,954	153,153,067	731,773,140	675,492,419	2,187,243,580
April	629,240,795	149,099,622	733,130,497	683,833,321	2,195,304,235
May	628,021,296	148,067,557	727,502,515	680,906,147	2,184,497,515
June	630,407,728	146,287,981	725,134,779	675,356,477	2,177,186,965
July	630,547,325	146,784,055	725,638,326	686,518,168	2,189,487,874
August	630,037,710	148,809,267	726,049,356	692,893,491	2,197,789,824
September	631,201,267	152,739,252	730,292,861	712,956,131	2,227,188,491
October	633,868,471	157,112,871	731,840,204	723,488,996	2,246,300,542
November	632,001,740	157,387,158	730,716,791	730,150,541	2,250,256,300
December	635,041,550	158,301,080	729,462,399	727,489,961	2,250,627,990
1902—January	634,733,847	156,138,712	719,562,831	750,516,319	2,259,951,709
February	633,454,585	152,820,313	718,141,366	749,552,995	2,253,969,259
March	635,194,761	151,871,887	718,910,138	746,070,571	2,252,047,357
April	637,432,952	152,257,929	718,661,368	752,397,993	2,260,750,242
May	631,891,627	151,514,629	716,917,434	754,092,285	2,254,415,975
June	632,394,289	154,468,577	709,571,014	752,956,671	2,249,390,561
July	631,156,433	155,128,924	712,111,219	762,209,561	2,260,606,137
August	632,209,118	158,399,962	715,321,903	759,001,962	2,264,932,945
September	624,728,060	164,949,924	722,055,135	763,953,532	2,275,686,651
October	624,373,645	169,416,873	736,394,842	805,926,632	2,336,111,992

No. 49.—ESTIMATED AMOUNT OF GOLD AND GOLD CERTIFICATES, SILVER AND SILVER CERTIFICATES, AND NOTES AND CURRENCY CERTIFICATES IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1890.

Month.	Gold and gold certificates.	Silver and silver certificates.	Notes and currency certificates.	Total.
1890—January.....	\$513,594,485	\$394,840,548	\$527,349,251	\$1,435,784,284
February.....	504,112,007	396,499,004	524,748,290	1,425,359,301
March.....	508,562,567	402,438,190	526,098,765	1,437,099,522
April.....	508,953,761	403,722,364	524,793,969	1,437,470,094
May.....	506,034,755	404,920,126	519,860,445	1,430,815,326
June.....	505,776,400	407,446,142	516,273,649	1,429,496,191
July.....	507,558,945	410,014,544	514,005,113	1,431,578,602
August.....	503,435,726	416,926,770	515,554,731	1,435,917,227
September.....	545,044,462	427,765,507	524,994,630	1,497,804,599
October.....	538,552,109	431,557,399	528,742,899	1,498,852,407
November.....	536,422,396	434,097,823	533,977,019	1,504,497,238
December.....	555,127,876	434,487,640	539,120,752	1,528,736,268
1891—January.....	565,280,784	426,386,664	533,770,612	1,525,438,060
February.....	555,872,003	424,728,450	537,598,516	1,518,198,969
March.....	552,785,919	429,807,547	547,216,998	1,529,810,464
April.....	547,753,580	431,994,765	549,376,758	1,529,125,103
May.....	528,786,199	428,263,314	546,842,375	1,503,891,888
June.....	528,924,205	423,338,113	547,464,477	1,499,726,795
July.....	523,345,401	423,218,457	553,083,694	1,499,647,492
August.....	515,018,414	434,701,686	556,211,843	1,505,931,943
September.....	520,784,873	441,875,108	567,871,496	1,530,531,476
October.....	542,870,686	445,383,239	576,238,236	1,564,492,161
November.....	548,581,371	446,416,251	582,264,448	1,577,262,070
December.....	556,105,299	445,920,589	586,755,841	1,588,781,729
1892—January.....	571,011,981	442,770,908	590,072,239	1,603,855,128
February.....	567,814,780	446,714,423	595,029,689	1,609,558,892
March.....	561,943,647	446,702,546	599,995,327	1,608,641,520
April.....	561,329,648	447,677,876	604,564,720	1,613,572,244
May.....	566,206,866	447,123,424	606,679,939	1,620,010,229
June.....	550,003,079	446,066,805	607,003,454	1,603,073,338
July.....	547,309,189	447,715,622	606,924,514	1,601,949,325
August.....	539,541,790	449,809,170	609,905,624	1,599,256,584
September.....	532,734,728	451,335,139	611,980,116	1,596,049,983
October.....	531,507,546	452,210,395	622,421,794	1,606,139,735
November.....	533,556,672	452,566,774	628,666,820	1,614,790,266
December.....	530,064,099	452,185,214	628,434,561	1,610,683,874
1893—January.....	532,333,887	450,929,985	624,694,567	1,607,958,439
February.....	524,205,867	445,733,060	629,716,615	1,599,655,542
March.....	519,284,960	448,548,318	634,687,528	1,602,520,806
April.....	516,031,549	446,800,251	636,196,535	1,599,028,335
May.....	509,415,913	446,332,683	640,403,305	1,596,151,901
June.....	496,603,719	448,919,176	648,203,516	1,593,726,411
July.....	504,520,970	450,419,508	656,158,539	1,611,099,017
August.....	549,880,417	452,196,204	678,486,050	1,680,562,671
September.....	563,923,708	447,888,007	690,128,203	1,701,939,918
October.....	577,010,988	448,752,857	692,780,837	1,718,544,682
November.....	583,221,090	452,389,564	691,383,636	1,726,984,290
December.....	586,014,990	453,269,979	689,733,297	1,729,018,266
1894—January.....	604,373,335	447,005,728	688,404,448	1,739,783,511
February.....	567,766,112	445,615,705	677,293,335	1,690,675,152
March.....	566,408,865	442,560,846	681,745,097	1,690,714,808
April.....	567,885,182	442,086,413	681,822,395	1,691,793,990
May.....	566,173,701	439,856,900	669,638,800	1,675,669,401
June.....	564,218,399	436,519,102	663,323,731	1,664,061,232
July.....	565,050,806	433,702,080	658,821,353	1,657,574,239
August.....	563,076,555	435,177,330	648,417,596	1,646,671,481
September.....	564,916,687	443,041,730	647,080,565	1,655,038,982
October.....	564,433,449	447,829,970	659,830,003	1,672,093,421
November.....	524,715,036	451,373,916	661,137,449	1,637,226,451
December.....	538,863,285	451,638,960	636,066,377	1,626,568,622
1895—January.....	558,837,220	444,061,331	610,768,964	1,613,657,515
February.....	520,075,869	441,406,372	613,032,316	1,574,534,557
March.....	528,337,088	437,537,669	618,309,677	1,584,184,424
April.....	531,862,534	436,281,990	631,289,630	1,599,434,154
May.....	532,309,999	434,152,228	639,717,329	1,606,179,556
June.....	528,656,626	431,934,632	643,540,710	1,604,131,968
July.....	533,896,189	432,634,332	648,003,265	1,614,533,786
August.....	528,868,742	436,447,262	638,267,024	1,603,583,028
September.....	520,529,601	446,990,907	618,073,001	1,585,593,509
October.....	525,599,252	455,643,087	617,616,977	1,598,859,316
November.....	530,486,083	460,032,725	603,676,671	1,594,195,479
December.....	534,664,986	459,700,260	584,841,478	1,579,206,724
1896—January.....	549,110,535	452,631,150	587,978,922	1,589,720,607
February.....	489,026,610	461,805,945	587,909,502	1,528,742,057
March.....	489,151,505	454,795,481	584,682,477	1,528,629,463
April.....	497,278,215	454,926,282	587,802,585	1,540,007,082
May.....	498,838,348	450,387,124	572,358,811	1,521,684,283
June.....	498,449,242	443,435,312	567,840,646	1,609,725,200
July.....	484,587,423	443,320,029	586,995,690	1,614,903,142

No. 49.—ESTIMATED AMOUNT OF GOLD AND GOLD CERTIFICATES, SILVER AND SILVER CERTIFICATES, ETC.—Continued.

Month.	Gold and gold certificates.	Silver and silver certificates.	Notes and currency certificates.	Total.
1896—August.....	\$502,863,608	\$458,885,242	\$577,420,784	\$1,539,169,634
September.....	517,508,129	471,172,950	593,621,210	1,582,302,289
October.....	554,538,288	477,139,660	595,377,666	1,627,055,614
November.....	554,746,631	476,039,312	615,658,803	1,646,444,746
December.....	555,630,668	477,339,605	617,253,127	1,650,223,400
1897—January.....	553,054,758	478,587,039	634,335,891	1,665,977,688
February.....	553,860,515	479,797,858	642,036,580	1,675,694,953
March.....	554,582,096	478,779,965	635,638,633	1,669,000,694
April.....	554,743,595	477,708,091	634,108,697	1,666,560,383
May.....	557,609,752	476,082,891	626,041,252	1,659,733,895
June.....	556,432,594	469,566,110	620,029,542	1,646,028,246
July.....	556,301,181	468,725,654	621,444,304	1,646,471,139
August.....	558,866,352	479,885,293	626,928,453	1,665,680,098
September.....	564,997,312	492,942,484	620,900,742	1,678,840,538
October.....	576,088,062	496,468,626	634,176,216	1,706,732,904
November.....	581,220,157	499,408,773	640,455,608	1,721,084,538
December.....	584,126,049	503,906,973	633,067,618	1,721,100,640
1898—January.....	588,079,683	497,950,176	643,961,369	1,729,991,228
February.....	590,325,671	503,579,142	632,471,846	1,726,376,659
March.....	618,448,941	510,952,297	626,657,407	1,756,058,645
April.....	652,990,509	515,833,855	637,937,078	1,806,761,442
May.....	685,455,090	512,863,688	641,579,478	1,839,898,256
June.....	696,780,019	512,242,618	634,412,612	1,843,435,749
July.....	680,939,733	510,407,229	617,851,382	1,809,198,344
August.....	666,166,175	515,488,209	610,442,161	1,792,096,545
September.....	658,043,721	520,802,503	637,750,168	1,816,596,392
October.....	685,185,636	523,493,782	657,896,364	1,866,575,782
November.....	694,267,162	526,795,755	665,816,587	1,886,879,504
December.....	702,996,838	528,143,366	666,161,208	1,897,301,412
1899—January.....	730,027,339	524,850,288	663,382,930	1,918,260,557
February.....	735,272,108	528,679,924	664,890,580	1,928,842,612
March.....	727,748,591	532,907,103	667,191,248	1,927,846,942
April.....	733,922,471	534,186,768	665,758,653	1,933,867,892
May.....	757,068,366	534,777,839	663,654,804	1,955,501,009
June.....	734,716,728	535,926,776	661,840,735	1,932,484,239
July.....	732,850,173	536,774,541	661,492,490	1,931,117,204
August.....	741,622,181	541,036,418	659,472,542	1,942,131,141
September.....	745,234,744	542,954,886	660,513,556	1,948,703,186
October.....	762,244,252	542,511,143	658,960,753	1,963,716,148
November.....	778,388,303	541,445,988	658,694,442	1,978,528,733
December.....	779,100,627	542,112,184	659,185,359	1,980,398,170
1900—January.....	804,330,065	539,836,477	658,982,813	2,003,149,355
February.....	793,599,826	544,035,791	665,296,174	2,002,931,791
March.....	785,845,549	546,483,630	688,945,327	2,021,274,506
April.....	814,063,155	550,528,461	695,933,847	2,060,525,463
May.....	822,673,829	551,781,764	700,232,278	2,074,687,871
June.....	815,474,460	551,222,873	695,728,162	2,062,425,496
July.....	829,951,517	552,867,835	704,544,056	2,087,353,408
August.....	831,084,025	560,563,872	705,035,145	2,096,683,042
September.....	829,157,658	570,874,193	713,263,132	2,113,294,983
October.....	837,357,232	575,895,401	725,928,779	2,139,181,412
November.....	855,949,262	577,142,246	725,669,859	2,158,761,367
December.....	861,980,507	581,705,192	729,566,180	2,173,251,879
1901—January.....	891,244,084	574,034,503	725,501,626	2,190,780,213
February.....	885,882,696	574,854,387	729,872,061	2,190,609,144
March.....	875,111,053	580,359,387	731,773,140	2,187,243,580
April.....	882,500,594	579,673,144	733,130,497	2,195,304,235
May.....	879,306,625	577,688,375	727,581,890	2,184,576,890
June.....	876,123,467	575,928,719	725,214,094	2,177,266,280
July.....	886,014,724	577,834,824	725,717,601	2,189,567,149
August.....	889,380,359	582,360,109	726,049,356	2,197,789,824
September.....	908,718,436	588,177,194	730,292,861	2,227,188,491
October.....	915,537,130	598,923,208	731,840,204	2,246,300,542
November.....	914,300,089	605,239,350	730,716,791	2,250,256,230
December.....	913,371,619	607,793,972	729,462,399	2,250,627,990
1902—January.....	942,238,686	598,150,192	719,562,831	2,259,951,709
February.....	939,210,284	596,617,609	718,141,366	2,253,969,259
March.....	933,682,740	599,454,479	718,910,138	2,252,047,357
April.....	940,707,441	601,381,433	718,661,368	2,260,750,242
May.....	938,034,496	599,464,045	716,917,434	2,254,415,975
June.....	938,793,298	601,026,239	709,571,014	2,249,390,551
July.....	945,920,452	602,574,466	712,111,219	2,260,606,137
August.....	938,854,057	610,756,985	715,321,903	2,264,932,945
September.....	929,110,114	624,521,402	722,055,135	2,275,686,651
October.....	967,129,839	632,587,311	736,394,842	2,336,111,992

No. 50.—CHANGES IN THE VOLUME OF MONEY IN CIRCULATION, FROM INTERNAL EXPANSION AND CONTRACTION, AND FROM IMPORTS AND EXPORTS OF GOLD, DURING EACH MONTH, FROM JANUARY, 1890.

Month.	Internal expansion.	Internal contraction.	Net imports of gold.	Net exports of gold. ^a	Net increase.	Net decrease.
1890—January	\$4,914,507		\$598,868		\$5,513,375	
February		\$10,730,726	305,743			\$10,424,983
March	11,574,613		165,608		11,740,221	
April	944,574			\$574,002	370,572	
May		6,647,050		7,718		6,654,768
June	2,026,401			3,345,536		1,319,135
July	12,747,386			10,664,975	2,082,411	
August	4,749,913			411,288	4,338,625	
September	60,743,367		1,144,005		61,887,372	
October		1,148,595	2,196,403		1,047,808	
November	4,285,582		1,359,249		5,644,831	
December	18,838,371		5,400,659		24,239,030	
1891—January		3,967,880	669,672			3,298,208
February		3,794,249		3,444,842		7,239,091
March	16,153,061			4,541,566	11,611,495	
April	13,244,437			13,929,798		685,361
May	5,134,897			30,368,112		25,233,215
June	11,374,401			15,539,494		4,165,093
July	5,554,223			5,633,526		79,303
August	5,061,864		1,222,587		6,284,451	
September	17,493,395		7,106,138		24,599,533	
October	17,872,333		16,088,352		33,960,685	
November	4,280,141		8,489,768		12,769,909	
December	5,755,309		5,764,359		11,519,659	
1892—January	14,767,851		305,548		15,073,399	
February	9,383,982			3,680,218	5,703,764	
March	2,308,178			3,225,550		917,372
April	11,965,506			7,034,782	4,930,724	
May	9,701,048			3,263,063	6,437,985	
June		301,414		16,635,477		16,936,891
July	9,116,185			10,240,198		1,124,013
August	3,023,958			5,716,699		2,692,741
September		882,474		2,324,127		3,206,601
October	7,455,672		2,634,080		10,089,752	
November	7,211,966		1,438,565		8,650,531	
December	7,232,797			11,339,189		4,106,392
1893—January	9,488,118			12,213,553		2,725,435
February	4,685,171			12,988,068		8,302,897
March	4,370,255			1,504,991	2,865,264	
April	14,852,508			18,344,979		3,492,471
May	12,329,326			15,205,760		2,876,434
June		723,946		1,701,544		2,425,490
July	11,596,205		5,776,401		17,372,606	
August	28,841,125		40,622,529		69,463,654	
September	16,135,164		5,242,083		21,377,247	
October	15,531,845		1,072,919		16,604,764	
November	4,309,776		4,139,832		8,449,608	
December	3,932,276			1,908,300	2,023,976	
1894—January	11,339,035			573,790	10,765,245	
February		48,040,024		1,068,335		49,108,359
March	2,968,897			2,929,241	39,656	
April	10,481,292			9,402,110	1,079,182	
May	6,999,469			23,124,058		16,124,589
June	10,768,703			22,376,872		11,608,169
July	6,336,579			12,823,572		6,486,993
August		8,967,455		1,935,303		10,902,758
September	7,949,383		418,118		8,367,501	
October	16,534,589		519,851		17,054,440	
November		36,374,359	1,507,388			34,866,971
December	1,233,390			9,424,439		10,657,829
1895—January	11,787,332			24,698,489		12,911,107
February		43,189,961	4,067,003			39,122,958
March	5,529,577		4,120,290		9,649,867	
April	13,219,969		2,029,761		15,249,730	
May	3,474,209		3,271,193		6,745,402	
June		4,011,338	1,963,750			2,047,588
July	13,697,885			3,296,067	10,401,818	
August	4,182,417			15,133,175		10,950,758
September		1,314,910		16,674,609		17,989,513
October	13,342,664			76,857	13,265,807	
November	8,804,351			13,468,188		4,663,837
December		817,856		14,170,899		14,988,755
1896—January	10,712,469			198,586	10,513,883	
February		70,353,939	9,375,389			60,978,550
March		406,247	293,653			112,594
April	14,040,117			2,662,498	11,377,619	
May	76,616			18,499,415		18,422,799
June		5,781,686		6,077,397		11,859,083
July	15,580,155			10,402,213	5,177,942	

^aImports and exports of gold in the ore not included.

No. 50.—CHANGES IN THE VOLUME OF MONEY IN CIRCULATION, FROM INTERNAL EXPANSION AND CONTRACTION, ETC.—Continued.

Month.	Internal expansion.	Internal contraction.	Net imports of gold. ^a	Net exports of gold. ^a	Net increase.	Net decrease.
1896—August.....	\$22,179,495		\$2,086,997		\$24,266,492	
September.....	9,084,575		34,098,080		43,132,655	
October.....	17,135,410		27,617,915		44,753,325	
November.....	12,468,303		6,920,829		19,389,132	
December.....	1,617,395		2,161,259		3,778,654	
1897—January.....	15,569,611		184,677		15,754,288	
February.....	9,509,262		208,003		9,717,265	
March.....		\$7,006,357	312,098			\$6,694,259
April.....	3,569,643			\$6,009,954		2,440,311
May.....	2,079,057			8,905,545		6,826,488
June.....		6,730,314		6,975,335		13,705,649
July.....	5,310,815			4,867,922	442,893	
August.....	16,816,152		2,392,807		19,208,959	
September.....	9,013,939		4,146,501		13,160,440	
October.....	16,852,271		11,040,095		27,892,366	
November.....	12,505,956		1,845,678		14,351,634	
December.....		1,520,373	1,536,475		16,102	
1898—January.....	5,830,007		3,060,581		8,890,588	
February.....		7,913,266	4,298,697			3,614,569
March.....	126,075		29,555,911		29,681,986	
April.....	19,681,283		31,021,514		50,702,797	
May.....	20,127,337		13,009,477		33,136,814	
June.....	728,248		2,809,245		3,537,493	
July.....		35,235,823	998,418			34,237,405
August.....		30,241,443	13,139,644			17,101,799
September.....	11,109,993		13,389,854		24,499,847	
October.....	34,956,759		15,022,631		49,979,390	
November.....	16,497,742		3,805,980		20,303,722	
December.....	3,475,743		6,946,165		10,421,908	
1899—January.....	16,871,489		4,087,656		20,959,145	
February.....	6,308,084		4,273,971		10,582,055	
March.....		2,712,569	1,716,899			995,670
April.....	5,037,716		983,234		6,020,950	
May.....	21,043,117		590,000		21,633,117	
June.....		4,860,437		18,156,333		23,016,770
July.....		1,119,713		247,322		1,367,035
August.....	10,379,499		634,438		11,013,937	
September.....	5,121,929		1,450,116		6,572,045	
October.....	9,552,673		5,460,289		15,012,962	
November.....	13,936,535		876,050		14,812,585	
December.....	8,825,297			6,955,860		
1900—January.....	26,970,199			4,219,014	22,751,185	
February.....		338,908	121,434			217,564
March.....	17,811,510		531,205		18,342,715	
April.....	38,217,530		1,033,427		39,250,957	
May.....	23,262,589			9,100,131	14,162,408	
June.....		5,421,263		6,841,102		12,262,375
July.....	22,687,326		2,231,586		24,918,912	
August.....	24,979,028			15,640,394	9,338,634	
September.....	13,924,234		2,687,707		16,611,941	
October.....	17,057,385		8,829,044		25,886,429	
November.....	10,115,625		9,464,330		19,579,955	
December.....	11,950,045		2,540,467		14,490,512	
1901—January.....	22,191,476			4,663,142	17,528,334	
February.....		1,194,825	1,023,756			171,069
March.....		4,594,739	1,229,175			3,365,564
April.....	11,505,846			3,445,191	8,060,655	
May.....		1,522,417		9,204,928		10,727,345
June.....		4,729,448		2,581,162		7,310,610
July.....	13,831,576			1,530,707	12,300,869	
August.....	3,809,836		2,412,839		8,222,675	
September.....	22,856,294		6,542,373		29,398,667	
October.....	18,094,883		1,017,168		19,112,051	
November.....	15,215,854			11,260,166	3,955,688	
December.....	3,445,496			3,073,736	371,760	
1902—January.....	10,541,118			1,217,399	9,323,719	
February.....	1,690,254			7,672,704		5,982,450
March.....	891,770			2,813,672		1,921,902
April.....	10,641,084			1,938,199	8,702,885	
May.....		5,096,678		1,237,589		6,334,267
June.....		5,403,077	377,653			5,025,424
July.....	18,206,310			6,990,724	11,215,586	
August.....	8,741,434			1,414,626	4,326,808	
September.....	8,795,537		1,958,169		10,753,706	
October.....	53,316,945		7,108,396		60,425,341	

^a Imports and exports of gold in the ore not included.

No. 51.—UNITED STATES NOTES AND TREASURY NOTES REDEEMED IN GOLD, AND IMPORTS AND EXPORTS OF GOLD, DURING EACH MONTH FROM JANUARY, 1890.

Month.	United States notes.	Treasury notes.	Total.	Imports of gold. ^a	Exports of gold. ^a
1890—January	\$111,295		\$111,295	\$1,059,837	\$460,969
February	10,893		10,893	1,476,433	1,170,690
March	9,513		9,513	1,622,432	1,456,824
April	19,464		19,464	478,353	1,052,355
May	30,164		30,164	280,902	288,620
June	11,987		11,987	385,830	3,731,366
July	45,220		45,220	1,195,054	11,860,029
August	19,740		19,740	1,724,565	2,135,353
September	12,650		12,650	1,425,682	281,627
October	11,520		11,520	2,621,638	425,235
November	24,873		24,873	1,926,401	567,152
December	31,954		31,954	6,053,013	632,354
1891—January	47,229		47,229	1,397,918	728,246
February	41,493		41,493	565,304	4,010,146
March	66,399		66,399	614,170	5,155,736
April	41,055		41,055	233,318	14,163,116
May	2,288,479		2,288,479	212,648	30,580,760
June	3,355,458		3,355,458	282,906	15,822,400
July	1,835,912		1,835,912	1,029,148	6,662,674
August	297,633		297,633	1,394,755	172,163
September	242,820		242,820	7,451,428	345,290
October	481,249	\$281,810	763,059	16,897,947	809,695
November	191,254	214,840	406,094	8,871,717	381,949
December	127,746	190,220	317,966	6,018,851	254,601
1892—January	152,093	159,960	312,053	552,014	246,466
February	205,830	270,370	476,200	2,826,962	6,507,180
March	476,401	256,330	732,731	3,084,406	6,309,956
April	438,156	258,570	696,726	487,041	7,521,823
May	334,823	287,300	622,123	591,159	3,854,222
June	568,326	1,854,200	2,422,526	494,026	17,129,503
July	4,086,055	5,148,650	9,234,705	542,440	10,782,638
August	1,049,414	5,091,460	6,140,874	333,282	6,049,981
September	2,264,089	1,823,710	4,087,799	1,303,536	3,627,663
October	282,665	316,200	598,865	3,118,330	484,250
November	406,206	291,940	698,146	2,577,212	1,138,647
December	5,699,755	4,538,057	10,237,812	1,540,538	12,879,727
1893—January	6,359,126	5,137,491	11,496,617	370,843	12,584,396
February	5,811,299	8,017,365	13,828,664	1,257,539	14,245,607
March	1,641,923	3,284,530	4,926,453	6,608,437	8,113,428
April	12,568,555	7,483,355	20,051,910	803,985	19,148,964
May	12,076,934	4,470,915	16,547,849	1,708,557	16,914,317
June	3,073,104	1,177,547	4,250,651	1,009,682	2,711,226
July	771,935	264,080	1,036,015	5,950,613	174,212
August	1,189,757	1,158,465	2,348,222	41,572,031	949,502
September	143,592	197,135	340,727	6,678,945	1,436,862
October	262,512	432,880	695,392	1,583,937	511,018
November	299,252	217,120	516,372	4,471,575	331,743
December	296,523	221,895	517,418	746,245	2,654,545
1894—January	118,841	237,515	356,356	705,647	1,279,437
February	10,982,624	8,210,730	19,193,354	2,140,982	3,209,317
March	2,266,426	1,194,766	3,461,192	1,091,392	4,020,633
April	6,072,042	1,594,085	7,666,127	2,321,661	11,723,771
May	25,131,412	1,409,670	26,541,082	4,282,743	27,406,801
June	20,708,492	1,461,401	22,169,893	903,348	23,280,220
July	13,367,864	555,511	13,923,375	1,406,629	14,230,201
August	4,209,853	531,560	4,741,413	3,183,348	5,118,651
September	636,031	300,487	936,518	655,596	237,477
October	2,542,719	505,171	3,047,890	1,602,665	1,082,814
November	7,085,133	714,614	7,799,747	1,935,601	9,428,213
December	30,819,622	1,087,599	31,907,221	377,950	9,802,389
1895—January	43,415,283	1,702,455	45,117,738	1,231,339	25,929,828
February	4,784,907	776,045	5,560,952	5,632,197	1,565,194
March	809,495	279,590	1,089,085	7,246,384	3,126,094
April	733,525	284,046	1,017,571	4,923,371	2,893,610
May	734,747	431,745	1,166,492	4,856,264	1,585,071
June	644,621	401,575	1,046,196	2,095,391	131,641
July	3,122,620	704,175	3,826,795	571,451	3,867,518
August	16,218,815	345,252	16,564,067	1,534,086	16,667,261
September	17,119,814	257,670	17,377,484	749,456	17,424,065
October	1,849,018	317,865	2,166,883	1,797,040	1,873,897
November	15,616,190	418,400	16,034,590	591,309	14,039,497
December	19,787,951	424,744	20,212,695	1,310,448	15,481,347
1896—January	15,686,024	762,484	16,448,508	10,367,940	10,566,526
February	21,080,551	656,325	21,736,876	11,559,089	2,183,700
March	6,381,296	475,250	6,856,546	677,733	384,080
April	6,754,718	375,900	7,130,618	1,119,768	3,782,266
May	21,726,600	312,947	22,039,547	604,498	19,103,913
June	7,963,994	297,353	8,261,347	837,669	6,915,066
July	16,275,406	1,009,672	17,285,078	1,505,928	11,908,141
August	11,388,806	980,919	12,369,725	4,057,011	1,970,104

^a Imports and exports of gold in the ore not included.

No. 51.—UNITED STATES NOTES AND TREASURY NOTES REDEEMED IN GOLD, AND IMPORTS AND EXPORTS OF GOLD, ETC.—Continued.

Month.	United States notes.	Treasury notes.	Total.	Imports of gold. ^a	Exports of gold. ^a
1896—September.....	\$3,436,733	\$1,224,713	\$4,661,446	\$34,159,130	\$61,050
October.....	9,906,832	2,167,003	12,073,835	27,961,083	343,168
November.....	3,137,149	925,261	4,062,410	7,344,228	423,399
December.....	858,444	273,402	1,131,846	2,567,115	405,856
1897—January.....	594,412	351,656	946,068	556,621	371,944
February.....	521,355	402,769	924,124	544,700	336,697
March.....	679,382	569,947	1,249,329	884,166	572,068
April.....	6,934,575	567,433	7,502,008	619,452	6,629,406
May.....	8,044,965	837,635	8,882,600	561,666	9,467,211
June.....	6,594,864	518,581	7,113,445	650,343	7,625,678
July.....	5,072,208	202,935	5,275,143	592,197	5,460,119
August.....	2,875,606	240,670	3,116,276	4,376,395	1,983,588
September.....	2,598,140	144,033	2,742,173	4,289,423	142,922
October.....	2,505,376	190,925	2,696,301	11,351,766	311,671
November.....	1,786,711	323,705	2,110,416	2,545,018	699,340
December.....	1,815,734	203,665	2,019,399	2,110,013	573,538
1898—January.....	1,106,548	103,368	1,209,916	5,716,776	2,656,195
February.....	1,407,273	228,540	1,635,813	5,329,109	1,030,412
March.....	1,329,038	254,732	1,583,770	30,214,745	658,834
April.....	779,668	376,239	1,155,907	32,345,138	1,323,624
May.....	268,041	280,956	548,997	13,118,634	109,157
June.....	757,367	146,485	903,852	3,184,774	375,529
July.....	3,860,995	230,072	4,091,067	2,492,231	1,493,813
August.....	552,111	61,651	613,762	15,095,552	1,955,908
September.....	381,082	62,789	443,871	16,489,419	3,099,565
October.....	313,242	34,336	347,578	16,302,457	1,279,826
November.....	501,398	151,855	653,253	4,716,737	910,757
December.....	1,740,945	933,809	2,674,754	8,165,803	1,219,638
1899—January.....	2,556,940	1,670,782	4,227,722	5,843,107	1,755,451
February.....	2,155,856	846,049	3,001,905	4,841,933	567,962
March.....	1,600,532	743,221	2,343,753	2,823,934	1,107,035
April.....	1,255,091	526,179	1,781,270	2,145,718	1,162,484
May.....	1,878,189	847,189	2,725,378	2,637,155	2,047,155
June.....	1,848,634	889,318	2,737,952	2,751,844	20,908,177
July.....	1,576,685	631,406	2,208,091	2,357,535	2,604,857
August.....	1,390,631	685,917	2,076,548	2,731,270	2,096,832
September.....	519,640	585,580	1,105,220	2,069,111	618,995
October.....	661,817	237,011	898,828	5,836,791	376,502
November.....	1,126,580	98,440	1,225,020	1,136,960	260,910
December.....	1,582,984	304,128	1,887,112	4,895,241	11,851,101
1900—January.....	2,300,189	891,244	3,191,433	1,469,508	5,688,522
February.....	1,478,556	111,485	1,590,041	1,522,940	1,401,506
March.....	980,363	152,200	1,132,563	1,593,715	1,062,510
April.....	4,532,390	540,415	5,072,805	2,994,496	1,961,069
May.....	7,100,506	1,381,545	8,482,051	3,105,265	12,205,396
June.....	5,447,160	1,341,465	6,788,625	1,248,866	8,089,968
July.....	2,419,705	219,951	2,639,656	5,502,373	3,270,787
August.....	1,430,235	12,030	1,442,265	2,439,432	18,079,826
September.....	999,959	1,560	1,001,519	3,490,439	802,732
October.....	1,523,349	7,355	1,530,704	9,264,260	435,216
November.....	3,943,142	12,098	3,955,240	10,130,082	665,752
December.....	2,330,402	49,108	2,379,510	2,941,880	401,413
1901—January.....	7,056,430	43,981	7,100,411	3,537,217	8,200,359
February.....	1,488,211	11,900	1,500,111	1,426,683	402,927
March.....	510,777	4,875	515,652	1,705,444	476,269
April.....	833,735	51,790	885,525	1,437,176	4,832,367
May.....	798,285	21,700	819,985	870,336	10,075,264
June.....	442,203	10,330	452,533	2,700,412	5,281,574
July.....	833,420	12,145	845,565	1,228,544	2,759,251
August.....	2,141,675	173,941	2,315,616	2,519,063	106,224
September.....	760,705	120,307	881,012	6,663,865	121,492
October.....	2,333,095	76,870	2,409,965	4,866,005	3,848,837
November.....	1,657,890	166,361	1,824,251	4,622,790	15,882,956
December.....	2,231,544	82,630	2,314,174	1,660,094	4,733,830
1902—January.....	5,105,090	111,490	5,216,580	752,306	1,969,705
February.....	1,031,734	107,677	1,139,411	938,683	8,611,387
March.....	198,539	74,254	272,793	1,567,471	4,381,143
April.....	260,930	116,075	377,005	898,960	2,837,159
May.....	359,343	101,210	460,553	725,183	1,962,772
June.....	568,625	131,630	700,255	762,693	385,040
July.....	411,652	103,273	514,925	848,015	7,838,739
August.....	301,583	85,082	386,665	873,988	2,288,614
September.....	263,425	66,445	329,870	2,446,005	487,836
October.....	327,838	110,302	438,140	8,554,910	1,446,514

^a Imports and exports of gold in the ore not included.

No. 52.—UNITED STATES NOTES AND TREASURY NOTES REDEEMED IN GOLD, AND IMPORTS AND EXPORTS OF GOLD, DURING EACH FISCAL YEAR, FROM 1890.

Fiscal year.	United States notes.	Treasury notes.	Total.	Imports of gold. ^a	Exports of gold. ^a
1890.....	\$732,386	.....	\$732,386	\$12,943,342	\$17,274,491
1891.....	5,986,070	.....	5,986,070	18,232,567	86,362,654
1892.....	5,352,243	\$3,773,600	9,125,843	49,699,454	50,195,327
1893.....	55,319,125	46,781,220	102,100,345	21,174,381	108,680,844
1894.....	68,242,408	16,599,742	84,842,150	72,449,119	76,978,061
1895.....	109,783,800	7,570,398	117,354,198	35,146,734	66,131,183
1896.....	153,307,591	5,348,365	158,655,956	31,720,487	112,309,136
1897.....	68,372,923	9,828,991	78,201,914	81,411,533	40,114,722
1898.....	22,301,710	2,696,253	24,997,963	115,173,988	15,324,929
1899.....	18,645,015	6,997,250	25,642,265	84,280,674	37,507,771
1900.....	28,637,501	6,960,836	35,598,337	30,961,698	48,218,168
1901.....	23,776,433	446,678	24,223,111	45,445,734	52,968,446
1902.....	17,482,590	1,274,590	18,757,180	27,205,657	47,599,796

^aGold in the ore not included.

No. 53.—TREASURY NOTES OF 1890 ISSUED, RETIRED BY REDEMPTION IN SILVER DOLLARS, AND OUTSTANDING, TOGETHER WITH THE SILVER IN THE TREASURY PURCHASED BY SUCH NOTES, FOR EACH MONTH.

Month.	Issued.	Retired by redemption.	Outstanding.	Bullion in Treasury.	Dollars in Treasury.
1890—August.....	\$3,609,000	.....	\$3,609,000	\$2,029,000	\$1,580,000
September.....	4,460,000	.....	8,069,000	4,178,113	3,890,887
October.....	5,880,000	.....	13,949,000	10,185,076	3,763,924
November.....	5,309,800	.....	19,258,800	12,553,676	6,705,124
December.....	4,831,700	.....	24,090,500	13,836,255	10,254,245
1891—January.....	4,713,500	.....	28,804,000	14,964,755	13,839,245
February.....	4,346,700	.....	33,150,700	16,289,679	16,861,021
March.....	3,942,500	.....	37,093,200	19,767,201	17,325,999
April.....	4,638,000	.....	41,731,200	21,783,770	19,947,430
May.....	3,946,147	.....	45,677,347	23,603,733	22,073,614
June.....	4,551,070	.....	50,228,417	26,436,577	23,791,840
July.....	4,765,618	.....	54,994,035	31,964,570	23,029,465
August.....	4,692,000	.....	59,686,035	36,545,860	23,140,175
September.....	4,565,095	.....	64,251,130	41,017,368	23,233,762
October.....	4,474,140	.....	68,725,270	45,315,416	23,409,854
November.....	4,234,382	.....	72,959,652	49,347,537	23,612,115
December.....	4,367,450	.....	77,327,102	53,476,583	23,850,519
1892—January.....	4,225,898	.....	81,553,000	57,410,991	24,142,009
February.....	3,683,212	.....	85,236,212	60,785,156	24,451,056
March.....	4,365,986	.....	89,602,198	65,092,103	24,510,095
April.....	3,626,492	.....	93,228,690	68,278,595	24,950,095
May.....	4,163,296	.....	97,391,986	71,931,891	25,460,095
June.....	4,320,085	.....	101,712,071	76,213,601	25,498,470
July.....	3,854,099	.....	105,566,170	79,710,809	25,855,361
August.....	3,816,467	.....	109,382,637	82,977,276	26,405,361
September.....	3,101,698	.....	112,484,335	85,402,874	27,081,461
October.....	4,126,898	.....	116,611,233	88,859,772	27,751,461
November.....	4,185,480	.....	120,796,713	92,335,252	28,461,461
December.....	3,948,910	.....	124,745,623	96,105,162	28,640,461
1893—January.....	3,200,866	.....	127,946,489	98,576,028	29,370,461
February.....	3,921,364	.....	131,867,853	102,397,392	29,470,461
March.....	3,622,295	.....	135,490,148	106,179,687	29,310,461
April.....	3,579,630	.....	139,069,778	109,761,317	29,308,461
May.....	4,120,096	.....	143,189,874	113,744,413	29,445,461
June.....	4,000,353	.....	147,190,227	117,744,621	29,445,606
July.....	1,096,121	.....	148,286,348	118,890,742	29,395,606
August.....	2,868,877	1,273,267	149,881,953	121,759,619	28,122,339
September.....	1,982,616	545,534	151,319,040	123,787,758	27,531,282
October.....	1,909,481	493,333	152,735,188	125,797,838	26,937,350
November.....	883,680	165,239	153,453,629	126,816,864	26,636,765
December.....	.....	293,478	153,160,151	126,758,403	26,401,748
1894—January.....	.....	89,243	153,070,908	126,756,176	26,314,733
February.....	.....	69,724	153,001,184	126,758,196	26,242,988
March.....	.....	100,867	152,900,317	126,757,765	26,142,552
April.....	.....	87,245	152,813,072	126,757,765	26,055,307
May.....	.....	133,330	152,679,742	126,757,765	25,921,977
June.....	.....	95,325	152,584,417	126,757,586	25,826,831
July.....	.....	137,291	152,447,126	126,333,599	26,113,527
August.....	.....	295,757	152,151,369	125,719,886	26,431,483
September.....	.....	542,102	151,609,267	125,215,635	26,393,632
October.....	.....	468,699	151,140,568	124,615,635	26,524,933
November.....	.....	161,498	150,979,070	124,624,421	26,354,649
December.....	.....	155,339	150,823,731	124,420,023	26,403,708
1895—January.....	.....	72,190	150,751,541	124,250,981	26,500,560
February.....	46,384	150,705,157	124,050,981	26,654,176
March.....	375,068	150,330,089	124,185,805	26,144,284

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No. 53.—TREASURY NOTES OF 1890 ISSUED, RETIRED BY REDEMPTION IN SILVER DOLLARS, AND OUTSTANDING, ETC.—Continued.

Month.	Issued.	Retired by redemption.	Outstanding.	Bullion in Treasury.	Dollars in Treasury.
1895—April		\$745,618	\$149,584,471	\$123,987,305	\$25,597,166
May	1,540,191	148,044,280	123,870,712	24,173,568	
June	1,955,880	146,088,400	123,858,712	22,229,686	
July	598,120	145,490,280	124,001,762	21,488,518	
August	995,000	144,495,280	124,001,762	20,493,518	
September	829,000	143,666,280	124,001,672	19,664,608	
October	2,574,000	141,092,280	124,001,672	17,090,608	
November	1,509,000	139,583,280	124,001,672	15,581,608	
December	1,812,000	137,771,280	124,001,352	13,769,928	
1896—January	447,000	137,324,280	124,001,352	13,322,928	
February	605,000	136,719,280	122,501,352	14,217,928	
March	638,000	136,081,280	121,438,948	14,642,332	
April	3,012,000	133,069,280	120,239,847	12,829,433	
May	1,684,000	131,385,280	119,295,286	12,089,994	
June	1,702,000	129,683,280	118,365,698	11,317,582	
July	1,340,000	128,343,280	117,766,676	10,576,604	
August	1,602,000	126,741,280	115,450,491	11,290,789	
September	1,737,000	125,004,280	113,572,418	11,431,862	
October	1,775,000	123,229,280	112,059,846	11,169,434	
November	1,552,000	121,677,280	110,876,390	10,800,890	
December	1,861,000	119,816,280	109,777,784	10,038,496	
1897—January	1,418,000	118,398,280	108,488,116	9,910,164	
February	848,000	117,550,280	107,706,232	9,844,048	
March	419,000	117,131,280	106,735,303	10,397,977	
April	435,000	116,696,280	105,780,777	10,915,503	
May	914,000	115,782,280	104,828,251	10,954,029	
June	915,000	114,867,280	103,800,623	11,066,657	
July	953,000	113,914,280	104,261,076	9,653,204	
August	1,242,000	112,672,280	104,261,076	8,411,204	
September	1,338,000	111,334,280	104,161,026	7,173,254	
October	2,021,000	109,313,280	103,541,026	5,772,254	
November	1,520,000	107,793,280	102,267,153	5,526,127	
December	1,445,000	106,348,280	101,133,402	5,214,878	
1898—January	817,000	105,531,280	100,261,803	5,269,477	
February	862,000	104,669,280	99,727,902	1,941,378	
March	1,054,000	103,615,280	98,802,461	4,812,819	
April	924,000	102,691,280	98,410,528	4,280,752	
May	710,000	101,981,280	97,503,425	4,477,855	
June	774,000	101,207,280	97,082,982	4,124,298	
July	994,000	100,213,280	96,839,691	3,373,589	
August	953,000	99,260,280	95,324,638	3,935,642	
September	711,000	98,549,280	95,101,752	3,447,528	
October	716,000	97,833,280	93,339,933	4,493,347	
November	640,000	97,193,280	92,384,603	4,808,677	
December	670,000	96,523,280	90,846,434	5,676,846	
1899—January	541,000	95,982,280	90,129,671	5,852,609	
February	471,000	95,511,280	89,008,993	6,502,287	
March	557,000	94,954,280	87,564,503	7,389,777	
April	436,000	94,518,280	86,501,928	8,016,352	
May	493,000	94,025,280	84,778,738	9,246,542	
June	507,000	93,518,280	84,169,625	9,348,655	
July	438,000	93,080,280	83,917,182	9,163,098	
August	564,000	92,516,280	83,469,770	9,046,510	
September	1,349,000	91,167,280	82,862,657	8,304,623	
October	1,339,000	89,828,280	82,123,839	7,704,441	
November	802,000	89,026,280	81,474,049	7,552,231	
December	706,000	88,320,280	80,778,918	7,541,362	
1900—January	449,000	87,871,280	79,625,140	8,246,140	
February	673,280	87,198,000	78,270,605	8,927,395	
March	1,823,000	85,375,000	74,862,618	10,512,382	
April	2,746,000	82,629,000	72,709,403	9,919,597	
May	3,189,000	79,440,000	71,126,896	8,313,104	
June	3,413,000	76,027,000	69,873,837	6,153,163	
July	2,489,000	73,538,000	69,266,686	4,271,314	
August	3,150,000	70,388,000	67,873,779	2,514,221	
September	2,674,000	67,714,000	64,762,028	2,951,972	
October	2,151,000	65,563,000	62,022,872	3,540,128	
November	2,115,000	63,448,000	57,600,251	5,847,749	
December	2,051,000	61,397,000	56,937,915	4,459,082	
1901—January	3,119,000	58,278,000	54,853,287	3,424,713	
February	2,321,000	55,957,000	53,790,726	2,166,274	
March	2,076,000	53,881,000	52,407,220	1,473,780	
April	2,001,000	51,880,000	50,769,506	1,110,494	
May	2,096,000	49,784,000	48,890,894	693,106	
June	2,001,000	47,783,000	46,789,497	693,503	
July	1,754,000	46,029,000	45,801,633	227,367	
August	1,596,000	44,433,000	44,426,792	6,208	
September	1,407,000	43,026,000	42,244,769	781,231	
October	1,592,000	41,434,000	41,306,649	127,351	
November	1,324,000	40,110,000	40,030,890	79,110	
December	1,514,000	38,596,000	38,544,000	52,000	

No. 53.—TREASURY NOTES OF 1890 ISSUED, RETIRED BY REDEMPTION IN SILVER DOLLARS, AND OUTSTANDING, ETC.—Continued

Month.	Issued.	Retired by redemption.	Outstanding.	Bullion in Treasury.	Dollars in Treasury.
1902—January.....		\$1,063,000	\$37,533,000	\$37,506,000	\$27,000
February.....		2,187,000	35,346,000	35,332,037	13,963
March.....		1,383,000	33,963,000	33,955,376	7,624
April.....		1,325,000	32,638,000	32,620,815	17,185
May.....		1,331,000	31,307,000	30,870,792	436,208
June.....		1,307,000	30,000,000	29,960,039	39,961
July.....		1,237,000	28,763,000	28,368,763	394,237
August.....		1,062,000	27,701,000	27,209,244	491,756
September.....		865,000	26,836,000	24,439,639	2,396,361
October.....		1,040,000	25,796,000	24,556,601	1,239,399

No. 54.—TRANSACTIONS BETWEEN THE SUBTREASURY AND CLEARING HOUSE IN NEW YORK DURING EACH MONTH, FROM JANUARY, 1890.

Month.	Checks sent to clearing house.	Checks received from clearing house.	Balances due subtreasury.	Balances due clearing house.
1890—January.....	\$9,048,455.32	\$36,177,804.32		\$27,129,349.00
February.....	9,526,330.32	18,020,397.17		8,494,066.85
March.....	11,419,301.33	32,065,422.90		20,646,121.57
April.....	10,539,627.16	27,869,111.99		17,329,484.83
May.....	11,946,677.40	21,869,115.82	\$33,185.69	9,955,624.11
June.....	10,292,415.15	29,050,033.43		18,757,618.28
July.....	11,994,282.63	39,133,522.04		27,139,239.41
August.....	11,853,751.42	27,778,087.62		15,924,336.20
September.....	12,373,366.15	64,569,721.82		52,196,355.67
October.....	13,006,532.10	31,087,577.91		18,081,045.81
November.....	11,138,414.78	22,465,579.41		11,327,164.63
December.....	12,780,464.99	30,402,783.40		17,622,318.41
1891—January.....	9,690,592.79	32,296,425.01		22,605,832.22
February.....	9,622,421.41	22,678,822.45		13,056,401.04
March.....	11,604,663.62	32,486,784.43		20,882,120.81
April.....	9,486,266.76	24,724,064.01		15,237,797.25
May.....	7,668,010.80	21,026,886.09		13,358,875.29
June.....	9,806,284.40	34,665,475.58		24,859,191.18
July.....	12,736,628.26	29,919,667.46		17,183,039.20
August.....	11,322,335.05	21,811,463.68	277,014.70	10,766,143.33
September.....	10,928,834.78	30,809,121.45		19,880,286.67
October.....	10,988,925.54	33,251,199.39		22,262,273.85
November.....	9,685,924.89	23,176,574.03		13,490,649.14
December.....	11,522,284.61	26,938,941.24		15,416,656.63
1892—January.....	9,043,722.90	35,118,064.88		26,074,331.98
February.....	9,949,586.47	24,599,498.53		14,649,912.06
March.....	11,328,222.39	23,865,249.01		12,537,026.62
April.....	9,980,372.21	27,098,240.58		17,717,868.37
May.....	8,191,441.58	23,513,858.69		15,322,417.11
June.....	9,850,882.24	27,556,675.22		17,705,792.98
July.....	11,692,043.79	34,629,796.29		22,937,752.50
August.....	11,559,382.76	26,665,979.79		15,106,597.03
September.....	10,531,889.07	23,890,158.54		13,358,269.47
October.....	12,245,811.11	29,008,268.02		16,762,456.91
November.....	9,654,078.19	24,442,257.04		14,788,178.85
December.....	11,424,429.00	27,784,922.49		16,360,493.49
1893—January.....	9,978,473.74	39,334,218.72		29,355,744.98
February.....	10,273,017.98	26,751,432.80		16,478,414.82
March.....	10,750,305.93	26,490,508.58		15,740,202.65
April.....	9,429,445.93	32,165,104.04		22,735,658.11
May.....	10,119,802.48	33,095,248.82		22,975,446.34
June.....	12,125,169.29	29,744,356.72		17,619,187.43
July.....	15,902,339.68	21,301,822.24	2,556,592.67	7,956,075.23
August.....	1,881,836.30	4,943,694.19	103,062.35	3,164,920.24
September.....	1,055,524.25	16,605,529.18		15,550,004.93
October.....	3,952,092.02	31,693,530.69		27,741,438.67
November.....	8,207,669.78	24,456,961.56		16,249,291.78
December.....	8,815,372.45	22,424,603.99	39,062.54	13,648,294.08
1894—January.....	7,722,230.92	33,017,149.47		25,294,918.55
February.....	7,476,302.22	19,356,693.97	629,695.25	12,510,087.00
March.....	6,623,277.54	19,509,717.02		12,886,439.48
April.....	6,571,571.18	25,452,860.19		18,881,289.01
May.....	6,275,370.24	19,793,834.43		13,518,464.19
June.....	7,975,939.62	20,379,955.30	533,695.19	12,937,710.87
July.....	9,879,621.65	25,420,745.82		15,541,124.17
August.....	13,216,157.95	18,071,179.88	2,562,623.47	7,417,645.40
September.....	6,308,077.94	16,267,763.42	150,048.75	10,109,734.23
October.....	6,708,197.88	24,380,811.19		17,672,613.31
November.....	6,068,003.46	17,848,291.75		11,790,288.29
December.....	6,433,980.67	18,057,505.93		11,623,525.26

**No. 54.—TRANSACTIONS BETWEEN THE SUBTREASURY AND CLEARING HOUSE IN
NEW YORK DURING EACH MONTH, FROM JANUARY, 1890—Continued.**

Month.	Checks sent to clearing house.	Checks received from clearing house.	Balances due subtreasury.	Balances due clearing house.
1895—January.....	\$6,503,113.94	\$30,978,176.94	.....	\$24,475,063.00
February.....	5,534,708.40	16,274,106.37	.....	10,739,397.97
March.....	16,060,989.36	16,830,204.43	\$1,233,766.36	2,002,981.43
April.....	10,953,209.34	23,923,683.01	241,501.64	13,211,975.31
May.....	6,330,245.41	19,963,443.78	.....	13,633,198.37
June.....	6,277,243.46	16,687,081.19	20,701.30	10,430,539.03
July.....	8,472,433.17	25,391,457.64	.....	16,919,024.47
August.....	7,297,287.71	18,400,014.57	.....	11,102,726.86
September.....	8,530,491.53	14,248,176.49	240,804.20	5,958,489.16
October.....	9,717,241.20	22,756,865.43	19,038.45	13,058,662.68
November.....	7,151,071.14	16,963,644.64	.....	9,802,573.50
December.....	8,427,679.95	18,898,002.76	.....	10,470,322.81
1896—January.....	7,433,301.21	32,516,004.85	.....	25,082,703.64
February.....	8,589,998.19	23,057,302.06	.....	14,467,303.87
March.....	8,288,894.19	16,034,459.91	.....	7,745,565.72
April.....	6,596,175.83	24,070,236.35	.....	17,474,060.52
May.....	6,355,425.64	21,374,603.04	.....	15,019,177.40
June.....	6,304,433.66	20,049,279.26	.....	13,744,845.60
July.....	10,195,047.52	28,306,590.22	.....	18,111,542.70
August.....	11,198,162.53	20,323,073.63	479,413.88	9,609,324.98
September.....	9,335,484.24	22,173,994.55	370,625.74	13,209,136.05
October.....	15,634,665.17	25,572,863.60	1,316,764.78	11,254,963.21
November.....	11,111,163.22	23,034,321.84	350,766.92	12,273,925.54
December.....	14,224,516.33	22,280,135.87	1,143,980.80	9,199,600.34
1897—January.....	12,241,179.33	35,599,831.00	219,742.58	23,578,394.25
February.....	11,950,116.61	20,543,287.08	600,030.22	9,193,200.69
March.....	9,582,136.53	21,316,565.70	.....	11,734,429.17
April.....	8,088,623.04	27,556,642.93	.....	19,468,019.89
May.....	7,733,129.47	24,403,098.79	.....	16,669,969.32
June.....	8,592,301.09	21,529,445.74	.....	12,937,144.65
July.....	11,413,034.66	30,245,153.02	318,618.71	19,150,737.07
August.....	9,599,221.32	23,688,678.07	20,792.45	14,110,249.20
September.....	9,878,051.51	17,982,751.97	118,338.74	8,223,039.20
October.....	9,378,199.53	26,239,714.81	.....	15,861,515.28
November.....	7,324,827.36	21,889,838.51	.....	14,565,011.15
December.....	21,934,834.82	32,722,727.87	7,677,739.23	18,465,632.28
1898—January.....	16,884,185.86	36,226,949.27	7,282,565.74	26,625,329.15
February.....	16,028,499.87	20,648,392.09	4,415,981.40	9,035,873.62
March.....	12,768,808.99	22,457,538.14	1,992,718.86	11,681,448.01
April.....	17,253,505.44	31,652,853.70	2,546,058.68	16,945,406.94
May.....	8,248,475.83	23,997,167.10	41,853.99	15,790,545.26
June.....	8,107,996.83	27,520,885.76	7,163.35	19,420,052.28
July.....	26,885,820.61	39,032,417.38	1,121,936.28	13,268,533.05
August.....	14,521,789.77	31,398,860.52	.....	16,877,070.75
September.....	11,573,848.18	27,167,484.99	441,258.96	16,034,895.77
October.....	8,410,838.76	42,479,126.98	.....	34,068,288.22
November.....	12,056,556.33	26,853,575.76	.....	14,797,019.43
December.....	14,598,582.85	29,308,703.33	413,030.72	15,123,151.20
1899—January.....	16,080,014.53	50,806,422.88	132,929.53	34,859,337.88
February.....	16,866,513.43	28,769,844.05	1,037,436.64	12,940,677.26
March.....	21,989,847.49	27,189,345.52	6,370,710.01	11,570,208.04
April.....	13,750,145.14	31,565,656.09	.....	17,815,510.95
May.....	12,444,321.09	49,049,269.61	.....	36,604,948.52
June.....	14,490,707.28	27,132,085.03	55,454.92	12,696,332.67
July.....	20,063,951.00	33,931,438.23	234,257.16	14,101,744.39
August.....	16,272,756.67	31,277,960.28	51,239.03	15,056,442.64
September.....	15,256,156.16	24,900,285.20	660,304.43	10,304,433.47
October.....	21,935,137.30	39,450,076.44	475,893.75	17,990,332.89
November.....	17,733,963.81	36,680,541.48	696,400.56	19,642,978.23
December.....	16,084,041.51	33,226,979.67	643,102.97	17,786,041.13
1900—January.....	6,887,638.26	40,017,881.27	.....	33,130,243.01
February.....	16,864,457.09	26,835,485.91	2,373,218.96	12,344,247.78
March.....	16,951,605.31	30,717,942.00	508,135.63	14,274,472.32
April.....	14,837,015.53	47,749,468.43	.....	32,912,452.90
May.....	13,661,875.73	34,224,285.77	.....	20,562,410.04
June.....	14,015,804.63	31,795,373.21	.....	17,779,568.68
July.....	16,980,439.45	40,717,247.55	.....	23,736,808.10
August.....	17,691,141.82	52,774,626.33	.....	35,083,485.01
September.....	18,611,973.88	35,791,749.99	434,949.13	17,614,725.24
October.....	23,532,065.85	46,517,580.77	191,695.17	23,177,210.09
November.....	18,769,959.89	40,822,581.59	140,961.15	22,208,582.85
December.....	17,778,579.95	36,213,790.79	163,624.88	18,598,835.72
1901—January.....	13,048,733.12	46,026,041.39	.....	32,977,308.27
February.....	19,294,246.42	29,852,211.04	2,807,449.31	13,365,413.93
March.....	18,971,279.66	27,455,193.13	202,803.27	8,686,716.74
April.....	19,267,076.36	37,396,964.47	162,306.96	18,292,195.07
May.....	14,259,141.30	32,737,728.25	.....	18,478,586.95
June.....	16,802,058.84	32,992,921.61	.....	16,365,922.92
July.....	24,187,227.14	43,791,233.78	247,736.93	19,851,793.57
August.....	20,846,527.39	39,362,348.10	141,713.32	18,657,534.03
September.....	15,861,973.28	38,565,193.57	193,105.58	22,896,325.87

No. 54.—TRANSACTIONS BETWEEN THE SUBTREASURY AND CLEARING HOUSE IN NEW YORK DURING EACH MONTH, FROM JANUARY, 1890—Continued.

Month.	Checks sent to clearing house.	Checks received from clearing house.	Balances due subtreasury.	Balances due clearing house.
1901—October	\$22,243,036.82	\$44,009,758.77	.....	\$21,766,721.95
November	17,200,058.57	40,686,964.72	\$60,482.39	23,547,388.54
December	19,153,408.72	30,226,938.80	228,060.70	11,301,590.78
1902—January	14,769,296.32	41,368,397.12	.....	26,599,100.80
February	14,359,023.10	30,116,546.02	.....	15,757,522.92
March	16,936,501.12	32,155,715.22	422,060.06	15,641,274.16
April	16,371,135.29	34,876,284.95	211,756.13	18,716,905.79
May	16,349,586.83	30,270,867.74	.....	13,921,280.91
June	16,786,003.43	25,521,215.98	275,785.10	9,010,997.65
July	20,370,851.88	42,021,604.28	644,423.44	22,295,175.84
August	16,047,595.73	31,289,780.43	4,159.87	15,246,344.57
September	16,173,260.82	27,522,190.04	1,032,025.55	12,380,954.77
October	16,426,624.21	42,679,792.79	.....	26,253,078.58

No. 55.—AMOUNT OF EACH KIND OF MONEY USED IN SETTLEMENT OF CLEARING-HOUSE BALANCES AGAINST THE SUBTREASURY IN NEW YORK DURING EACH MONTH, FROM JANUARY, 1890.

Month.	Gold coin.	United States notes.	Treasury notes.	Gold certificates.	Silver certificates.	Total.
1890—January		\$145,349	.....	\$26,984,000	.....	\$27,129,349
February		112,067	.....	8,382,000	.....	3,494,067
March		1,388,122	.....	19,258,000	.....	20,646,122
April		166,485	.....	17,173,000	.....	17,339,485
May		144,624	.....	9,811,000	.....	9,955,624
June		142,618	.....	18,615,000	.....	18,757,618
July		143,239	.....	26,996,000	.....	27,139,239
August		144,536	\$291,800	15,488,000	.....	15,924,336
September		48,856	4,296,000	47,851,500	.....	52,196,356
October		49,446	3,293,600	14,738,000	.....	18,081,046
November		62,265	3,737,900	7,527,000	.....	11,327,165
December		15,528	2,304,890	15,301,900	.....	17,622,318
1891—January		2,722	3,665,210	18,937,900	.....	22,605,832
February		281,196	2,721,730	9,999,900	\$53,575	13,056,401
March		473,206	2,539,705	17,863,000	6,210	20,882,121
April		101,186	2,177,146	12,958,000	1,465	15,237,797
May		1,201,140	1,897,190	10,260,000	545	13,358,875
June		5,556,416	5,032,775	14,270,000	.....	24,859,191
July		6,302,199	5,578,840	5,302,000	.....	17,183,039
August		3,268,188	4,462,955	3,035,000	.....	10,766,143
September		7,714,207	5,241,080	6,925,000	.....	19,880,287
October		4,649,224	4,881,050	12,732,000	.....	22,262,274
November		2,760,239	2,682,410	8,043,000	.....	13,490,649
December		1,969,387	3,159,270	10,288,000	.....	15,416,657
1892—January		2,508,112	3,679,220	19,887,000	.....	26,074,332
February		4,958,197	4,711,715	4,980,000	.....	14,649,912
March		4,017,422	4,276,605	4,243,000	.....	12,537,027
April		4,403,118	3,671,750	9,643,000	.....	17,717,868
May		1,866,698	4,991,719	8,464,000	.....	15,322,417
June		3,466,673	10,490,120	3,749,000	.....	17,705,793
July		6,813,078	14,917,675	1,207,000	.....	22,937,753
August		2,990,092	12,116,505	.....	.....	15,106,597
September		7,600,314	5,757,955	.....	.....	13,358,269
October		6,460,037	8,353,420	1,949,000	.....	16,762,457
November		4,410,704	6,621,475	3,756,000	.....	14,788,179
December		7,382,093	8,978,400	.....	.....	16,360,493
1893—January		12,827,950	12,856,795	3,671,000	.....	29,355,745
February		1,121,525	15,356,890	.....	.....	16,478,415
March		5,271,933	10,468,270	.....	.....	15,740,203
April		16,440,088	6,295,570	.....	.....	22,735,658
May		16,928,211	6,047,235	.....	.....	22,975,446
June		12,750,040	4,869,147	.....	.....	17,619,187
July	\$4,940,000	1,968,450	1,047,625	.....	.....	7,956,075
August	2,475,000	98,140	591,780	.....	.....	3,164,920
September	15,395,000	149,765	5,240	.....	.....	15,550,005
October	27,645,000	41,384	55,055	.....	.....	27,741,439
November	15,150,000	967,252	132,040	.....	.....	16,249,292
December	13,570,000	13,729	64,565	.....	.....	13,648,294
1894—January	19,015,000	3,386,919	2,943,000	.....	.....	25,294,919
February	275,000	11,204,102	1,030,985	.....	.....	12,510,087
March .....	.....	10,295,129	2,591,310	.....	.....	12,886,439
April .....	.....	13,988,464	4,892,825	.....	.....	18,881,289
May .....	.....	13,195,114	323,350	.....	.....	13,518,464
June .....	.....	12,914,123	23,588	.....	.....	12,937,711
July .....	.....	15,173,678	367,446	.....	.....	15,541,124
August .....	.....	7,398,085	19,560	.....	.....	7,417,645

No. 55.—AMOUNT OF EACH KIND OF MONEY USED IN SETTLEMENT OF CLEARING-HOUSE BALANCES AGAINST THE SUBTREASURY IN NEW YORK, ETC.—Continued.

Month.	Gold coin.	United States notes.	Treasury notes.	Gold certificates.	Silver certificates.	Total.
1894—September		\$10,090,104	\$9,1630			\$10,109,734
October		17,647,123	25,490			17,672,613
November		11,768,108	22,180			11,790,288
December		11,612,625	10,900			11,623,525
1895—January		24,475,063				24,475,063
February		10,739,397				10,739,397
March		2,002,981				2,002,981
April		13,211,975				13,211,975
May		13,633,198				13,633,198
June		10,430,539				10,430,539
July		16,919,024				16,919,024
August		11,102,727				11,102,727
September		5,958,489				5,958,489
October		13,058,663				13,058,663
November		9,802,573				9,802,573
December		10,470,323				10,470,323
1896—January		25,082,704				25,082,704
February		14,467,304				14,467,304
March		7,745,565				7,745,565
April		17,474,061				17,474,061
May		15,019,177				15,019,177
June		13,744,846				13,744,846
July		18,111,543				18,111,543
August		9,609,325				9,609,325
September		13,209,136				13,209,136
October		11,254,963				11,254,963
November		12,273,926				12,273,926
December		9,199,600				9,199,600
1897—January		22,232,327	1,346,067			23,578,394
February		4,461,729	4,731,472			9,193,201
March		4,531,170	7,203,260			11,734,430
April		11,765,000	7,703,020			19,468,020
May		16,669,969				16,669,969
June		12,937,145				12,937,145
July		19,150,737				19,150,737
August		14,110,249				14,110,249
September		8,223,039				8,223,039
October		15,861,515				15,861,515
November		14,565,011				14,565,011
December		18,465,632				18,465,632
1898—January		26,625,329				26,625,329
February		9,035,874				9,035,874
March		11,681,448				11,681,448
April	\$10,700,000	6,245,407				16,945,407
May	15,300,000	490,545				15,790,545
June	12,180,000	7,240,052				19,420,052
July	11,070,000	2,148,533	50,000			13,268,533
August	15,340,000	1,537,071				16,877,071
September	15,660,000	374,896				16,034,896
October	33,845,000	223,288				34,068,288
November	14,675,000	122,019				14,797,019
December	14,890,000	233,151				15,123,151
1899—January	34,620,000	239,338				34,859,338
February	12,746,000	194,677				12,940,677
March	11,365,000	205,208				11,570,208
April	17,585,000	230,511				17,815,511
May	36,350,000	254,949				36,604,949
June	12,455,000	241,833				12,696,833
July	13,890,000	211,744				14,101,744
August	14,835,000	221,443				15,056,443
September	7,515,000	110,933		\$2,678,500		10,304,433
October		407,913		17,582,920		17,990,833
November		5,478		19,637,500		19,642,978
December		6,041		17,780,041		17,786,041
1900—January		2,170,143		30,960,100		33,130,243
February		82,248		12,262,000		12,344,248
March		23,472		14,251,000		14,274,472
April		19,453		32,893,000		32,912,453
May		17,410		20,545,000		20,562,410
June		15,569		17,764,000		17,779,569
July		18,808		23,718,000		23,736,808
August		23,485		35,060,000		35,083,485
September		17,725		17,597,000		17,614,725
October		23,210		23,154,000		23,177,210
November		15,583		22,188,000		22,203,583
December		18,836		18,580,000		18,598,836
1901—January	6,650,000	24,308		26,303,000		32,977,308
February		17,414		13,343,000		13,365,414
March		20,717		8,666,000		8,686,717
April		21,195		18,271,000		18,292,195
May		25,587		18,453,000		18,478,587
June		23,923		16,342,000		16,365,923
July		24,794		19,827,000		19,851,794

No. 55.—AMOUNT OF EACH KIND OF MONEY USED IN SETTLEMENT OF CLEARING-HOUSE BALANCES AGAINST THE SUBTREASURY IN NEW YORK, ETC.—Continued.

Month.	Gold coin.	United States notes.	Treasury notes.	Gold certificates.	Silver certificates.	Total.
1901—August.....		\$25,584		\$18,632,000		\$18,657,584
September.....		16,326		22,880,000		22,896,326
October.....		24,722		21,742,000		21,766,722
November.....		20,388		23,527,000		23,547,388
December.....		20,591		11,281,000		11,301,591
1902—January.....		20,101		26,579,000		26,599,101
February.....		19,523		15,738,000		15,757,523
March.....		21,274		15,620,000		15,641,274
April.....		23,906		18,693,000		18,716,906
May.....		22,281		13,899,000		13,921,281
June.....		20,997		8,990,000		9,010,997
July.....		28,176		22,267,000		22,295,176
August.....		25,344		15,221,000		15,246,344
September.....		21,955		12,359,000		12,380,955
October.....		29,078		26,224,000		26,253,078

No. 56.—MONTHLY RECEIPTS FROM CUSTOMS AT THE PORT OF NEW YORK AND PERCENTAGE OF EACH KIND OF MONEY RECEIVED, FROM JANUARY, 1890.

Month.	Receipts.	Gold coin.	Silver coin.	United States notes.	Treasury notes.	Gold certificates.	Silver certificates.
		<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>
1890—January.....	\$15,223,480	0.1	0.0	4.6		92.5	2.8
February.....	13,888,075	0.1	0.1	3.0		95.0	1.8
March.....	12,669,867	0.1	0.1	2.7		95.7	1.4
April.....	13,617,857	0.2	0.1	2.7		95.4	1.6
May.....	10,671,516	0.2	0.1	3.6		93.6	2.5
June.....	14,492,128	0.1	0.0	2.7		94.5	2.7
July.....	17,173,016	0.1	0.1	2.5		95.3	2.0
August.....	12,978,335	0.1	0.0	3.0	3.5	91.7	1.7
September.....	15,767,331	0.1	0.1	1.9	11.0	85.5	1.4
October.....	16,093,061	0.2	0.0	2.1	15.5	80.9	1.3
November.....	10,154,328	0.3	0.1	2.9	14.6	80.4	1.7
December.....	10,704,055	0.3	0.1	3.0	6.9	87.8	1.9
1891—January.....	16,794,456	0.1	0.0	4.1	5.2	88.5	2.1
February.....	12,280,373	0.1	0.0	5.0	7.3	81.0	6.6
March.....	10,520,414	0.2	0.0	6.0	12.4	64.9	16.5
April.....	7,711,917	0.2	0.0	7.2	25.6	47.0	20.0
May.....	7,449,778	0.2	0.0	15.0	30.2	27.8	26.8
June.....	9,131,418	0.2	0.0	44.6	28.9	12.3	14.0
July.....	11,303,169	0.2	0.0	49.0	27.4	14.9	8.5
August.....	10,460,330	0.2	0.0	50.5	31.5	12.6	5.2
September.....	9,961,740	0.1	0.1	55.3	28.4	11.7	4.4
October.....	9,337,291	0.2	0.0	44.0	31.6	19.8	4.4
November.....	8,502,785	0.1	0.0	31.3	22.3	43.5	2.8
December.....	9,314,666	0.1	0.0	14.8	16.7	65.3	3.1
1892—January.....	11,960,445	0.1	0.0	15.0	14.5	66.1	4.3
February.....	11,625,615	0.1	0.0	36.2	28.6	25.8	9.3
March.....	10,871,923	0.1	0.0	42.5	33.0	18.7	5.7
April.....	8,879,912	0.2	0.0	46.4	31.6	14.9	6.9
May.....	8,103,436	0.1	0.0	40.6	36.4	9.9	13.0
June.....	9,591,270	0.2	0.0	26.8	49.1	8.0	15.9
July.....	12,295,908	0.1	0.0	28.4	42.2	13.8	15.5
August.....	13,175,485	0.0	0.0	25.6	51.9	12.1	10.4
September.....	11,335,347	0.0	0.0	45.8	39.7	3.6	10.9
October.....	10,341,120	0.1	0.0	51.9	35.0	6.6	6.4
November.....	9,951,585	0.1	0.0	62.8	33.0	7.8	6.3
December.....	10,570,553	0.0	0.0	46.4	40.0	4.4	9.2
1893—January.....	15,291,892	0.0	0.0	42.1	33.2	8.9	15.8
February.....	12,439,280	0.0	0.0	33.3	36.8	9.2	20.7
March.....	2,805,673	0.0	0.0	28.0	48.5	7.8	15.7
April.....	2,717,639	0.1	0.0	41.0	32.7	2.9	23.3
May.....	9,967,707	0.1	0.0	26.2	35.9	0.0	37.8
June.....	9,337,798	0.0	0.0	53.0	35.0	0.0	12.0
July.....	10,220,733	12.5	0.0	55.6	15.0	4.6	12.3
August.....	8,188,032	47.4	0.3	37.6	5.3	4.3	5.1
September.....	7,964,839	58.1	0.2	16.3	6.2	1.7	17.5
October.....	7,537,386	37.6	0.1	20.7	10.2	0.1	31.3
November.....	6,312,807	31.0	0.1	16.3	6.4	0.4	45.8
December.....	5,645,908	28.0	0.1	11.6	8.1	1.1	51.1
1894—January.....	8,315,531	17.0	0.1	11.2	11.8	0.6	59.3
February.....	7,424,084	7.2	0.1	20.5	15.5	0.5	66.2
March.....	7,448,479	3.8	0.1	31.4	15.2	0.1	49.4
April.....	6,732,696	2.8	0.1	21.9	9.6	0.0	65.6
May.....	6,238,234	2.3	0.1	9.6	7.0	0.0	81.0
June.....	5,181,179	1.9	0.1	6.8	7.6	0.0	93.6

No. 56.—MONTHLY RECEIPTS FROM CUSTOMS AT THE PORT OF NEW YORK AND
PERCENTAGE OF EACH KIND OF MONEY RECEIVED, ETC.—Continued.

Month.	Receipts.	Gold coin.	Silver coin.	United States notes.	Treasury notes.	Gold certificates.	Silver certificates.
		<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>
1894—July	\$6,175,379	0.0	0.1	23.4	17.1	0.0	59.4
August	8,723,031	0.5	0.1	29.6	21.9	0.0	47.9
September	9,692,868	0.1	0.1	44.5	31.8	0.0	23.5
October	8,228,744	0.0	0.1	58.9	14.0	0.0	27.0
November	6,769,608	0.0	0.1	55.0	13.1	0.0	31.8
December	7,432,396	0.4	0.1	54.4	6.2	0.0	38.9
1895—January	12,317,827	0.7	0.1	53.6	5.0	0.0	40.6
February	9,341,674	0.3	0.0	63.1	5.2	0.0	31.4
March	9,798,083	0.2	0.0	67.0	2.1	0.0	30.7
April	8,824,715	0.1	0.1	60.6	3.4	0.0	35.8
May	8,104,095	0.1	0.1	54.8	8.7	0.0	36.3
June	7,510,041	0.1	0.1	60.2	3.4	0.0	36.2
July	10,638,052	0.2	0.1	67.1	1.9	0.2	30.5
August	10,296,684	0.0	0.1	72.4	2.1	0.0	25.4
September	9,756,439	0.0	0.0	78.1	1.7	0.0	20.2
October	9,299,368	0.1	0.1	74.8	1.0	0.0	24.0
November	7,708,376	0.0	0.0	73.4	1.0	0.0	25.6
December	8,819,874	0.0	0.0	68.6	1.8	0.0	29.6
1896—January	10,424,267	0.0	0.0	47.4	2.7	0.0	49.9
February	10,077,426	0.0	0.0	53.4	2.8	0.0	43.8
March	9,319,874	0.0	0.0	65.4	1.3	0.0	33.3
April	7,583,921	0.0	0.0	62.7	0.7	0.0	36.6
May	7,359,996	0.3	0.0	50.1	0.8	0.0	48.8
June	7,213,357	0.0	0.0	40.0	1.3	0.0	58.7
July	8,258,485	0.0	0.0	53.1	0.7	0.0	46.2
August	8,449,638	0.0	0.0	70.4	0.6	0.0	29.0
September	7,618,849	0.0	0.0	73.8	0.4	0.0	25.8
October	7,163,489	0.2	0.0	65.4	0.4	0.0	34.0
November	6,645,832	3.7	0.0	56.8	0.4	0.0	39.1
December	7,283,820	0.0	0.0	56.7	0.7	0.0	42.6
1897—January	7,704,500	0.0	0.0	42.6	9.2	0.0	48.2
February	8,359,683	0.0	0.0	36.2	20.2	0.0	43.6
March	17,579,640	0.0	0.0	51.7	27.5	0.1	20.7
April	17,711,324	0.3	0.0	48.0	23.8	0.0	22.9
May	9,092,278	0.0	0.0	46.3	13.6	0.0	40.1
June	14,689,699	0.0	0.0	61.6	6.2	0.0	32.2
July	12,299,463	0.6	0.0	68.8	2.7	0.0	27.9
August	5,197,107	0.4	0.1	62.2	1.7	0.0	35.6
September	5,354,059	0.8	0.1	66.9	1.8	0.0	30.4
October	6,792,041	3.6	0.0	67.8	0.8	0.0	27.8
November	6,926,307	5.0	0.0	63.0	1.7	0.0	30.3
December	7,880,299	9.7	0.0	60.0	0.8	0.0	29.5
1898—January	10,463,456	6.8	0.0	54.1	1.2	0.0	37.9
February	10,602,373	6.1	0.0	63.6	1.2	0.0	29.1
March	10,577,859	17.6	0.0	60.9	0.3	0.0	21.2
April	9,164,193	52.7	0.0	33.9	0.4	0.0	13.0
May	8,232,713	73.5	0.0	15.3	0.5	0.0	10.7
June	9,364,918	67.7	0.0	17.7	0.3	0.0	14.3
July	9,960,211	59.9	0.0	22.6	0.4	0.0	17.1
August	10,905,996	63.8	0.0	17.6	0.3	0.0	18.3
September	11,011,729	78.0	0.0	9.9	0.3	0.0	11.8
October	10,188,538	79.6	0.0	8.6	0.3	0.0	11.5
November	9,981,266	77.5	0.0	10.6	0.3	0.0	11.6
December	11,581,844	80.2	0.0	8.7	0.3	0.0	10.8
1899—January	12,515,437	78.4	0.0	6.9	0.2	0.0	14.5
February	12,188,922	81.0	0.0	5.9	0.1	0.0	13.0
March	13,546,939	85.6	0.0	4.4	0.2	0.0	9.8
April	11,624,873	85.9	0.0	4.2	0.1	0.0	9.8
May	11,681,989	83.6	0.0	4.9	0.2	0.0	11.3
June	11,294,484	83.4	0.0	4.9	0.2	0.0	11.5
July	11,680,582	85.3	0.0	5.3	0.1	0.0	9.3
August	13,778,484	88.3	0.0	3.7	0.2	2.0	5.8
September	11,727,242	79.2	0.0	2.7	0.1	12.3	5.7
October	13,261,403	30.8	0.0	2.8	0.4	57.9	8.1
November	12,677,850	24.6	0.0	1.9	0.0	71.7	1.8
December	12,780,317	12.8	0.0	1.8	0.0	83.2	2.2
1900—January	14,807,667	5.5	0.0	3.0	0.0	76.5	15.0
February	13,477,192	4.0	0.0	3.2	0.0	65.5	27.3
March	13,914,202	6.6	0.0	2.5	0.0	71.5	19.4
April	11,891,826	4.6	0.0	5.1	0.0	82.5	7.8
May	10,698,357	2.9	0.0	4.1	0.0	78.2	14.8
June	11,324,975	3.3	0.0	4.4	0.0	75.3	17.0
July	13,434,985	1.8	0.0	6.3	0.0	78.5	13.4
August	12,464,539	3.1	0.0	11.3	0.0	73.5	12.1
September	11,792,052	3.7	0.0	9.6	0.0	82.8	3.9
October	13,413,613	2.6	0.0	6.9	0.0	88.2	2.4
November	11,846,424	2.5	0.0	5.1	0.0	88.5	3.9
December	12,444,501	2.9	0.0	5.1	0.0	88.9	3.1
1901—January	14,890,029	4.9	0.0	8.3	0.0	76.9	9.9
February	12,591,569	7.1	0.0	7.6	0.0	79.9	5.4
March	12,892,441	8.4	0.0	9.6	0.0	77.1	4.9

No. 56.—MONTHLY RECEIPTS FROM CUSTOMS AT THE PORT OF NEW YORK AND PERCENTAGE OF EACH KIND OF MONEY RECEIVED, ETC.—Continued.

Month.	Receipts.	Gold coin.	Silver coin.	United States notes.	Treasury notes.	Gold certificates.	Silver certificates.
		<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>
1901—April.....	\$12,692,915	3.9	0.0	9.3	0.0	83.4	3.4
May.....	13,284,125	5.0	0.0	5.5	0.0	84.6	4.9
June.....	11,226,278	3.2	0.0	6.6	0.0	84.2	6.0
July.....	14,151,128	4.3	0.0	3.1	0.1	89.8	2.7
August.....	13,158,807	6.2	0.0	3.5	0.1	86.4	3.8
September.....	13,000,471	4.7	0.2	3.6	0.6	88.6	2.3
October.....	15,710,110	2.2	0.0	2.1	0.0	93.1	2.6
November.....	12,846,422	1.7	0.0	2.3	0.0	92.5	3.5
December.....	14,401,510	5.2	0.0	2.5	0.0	87.3	5.0
1902—January.....	14,646,929	0.2	0.0	5.9	0.0	85.8	8.1
February.....	14,042,171	1.5	0.0	4.3	0.0	89.7	4.5
March.....	14,428,785	0.2	0.0	2.1	0.0	96.7	1.0
April.....	13,561,698	0.2	0.0	2.1	0.0	97.1	0.6
May.....	12,863,401	1.6	0.0	2.2	0.0	94.4	1.8
June.....	12,632,308	0.2	0.0	1.8	0.0	97.3	0.7
July.....	15,922,111	0.2	0.0	1.3	0.0	97.9	0.6
August.....	16,227,299	0.6	0.0	1.3	0.0	97.6	0.5
September.....	16,945,709	19.0	0.0	1.2	0.0	79.3	0.5
October.....	17,235,696	0.3	0.0	1.2	0.0	98.0	0.5

No. 57.—SUBSIDIARY SILVER OF EACH DENOMINATION IN EACH OFFICE OF THE TREASURY AND MINT JUNE 30, 1902.

Office.	Fifty cents.	Twenty-five cents.	Twenty cents.	Ten cents.	Five cents.	Three cents.	Unsorted and uncurrent.	Total.
TREASURY.								
Washington.....	\$489,130.00	\$176,150.00	\$1.20	\$3,265.00	\$35.60	\$2.67	\$63,398.93	\$736,983.40
Baltimore.....	234,800.00	223,700.00	30.00	31,950.00	100.00		32,138.80	524,718.80
Boston.....	5,976.00	46,412.25	21.00	4,349.20	137.35	9.00	91,338.85	148,293.65
Chicago.....	229,000.00	139,000.00		15,000.00			251,918.00	634,918.00
Cincinnati.....	58,000.00	53,000.00		26,000.00			95,120.00	232,120.00
New Orleans.....	490,490.00	115,670.00		23,145.00	20.00		28,534.58	657,859.58
New York.....	573,000.00	528,000.00		30,000.00			290,241.15	1,421,241.15
Philadelphia.....	22,000.00	590,000.00		51,000.00			117,439.82	780,439.82
San Francisco.....	398,877.50	90,213.25	7.80	12,395.00	164.20	3.96	545,000.00	546,661.71
St. Louis.....	210,300.00	198,500.00		35,250.00			134,998.00	679,048.00
MINT.								
Boise City.....							.24	.24
Carson City.....		798.00		1,700.00			1.24	2,499.24
New Orleans.....	876,510.00	741,980.00		322,970.00			3,407.14	1,944,867.14
New York.....	468.00	332.75		146.50				947.25
Philadelphia.....	1,037,000.00	1,018,000.00		374,171.60			4,173.26	2,433,344.86
San Francisco.....	319,023.00	282,507.50		191,505.10			553.84	793,589.44
Total.....	4,944,574.50	4,206,263.75	60.00	1,127,847.40	457.15	15.63	1,158,313.85	11,437,532.28

No. 58.—MINOR COIN OF EACH DENOMINATION IN EACH OFFICE OF THE TREASURY AND MINT JUNE 30, 1902.

Office.	Five cents.	Three cents.	Two cents.	One cent.	Uncurrent.	Total.
TREASURY.						
Washington.....	\$25,751.00			\$6,171.00	\$8,060.87	\$39,982.87
Baltimore.....	7,950.00			8,630.00	2,613.67	19,193.67
Boston.....	6,030.00			8,192.44	14,955.58	29,178.02
Chicago.....	98,150.00			26,000.00	10,627.77	134,777.77
Cincinnati.....	4,250.00			2,000.00	5,956.48	12,206.48
New Orleans.....	8,010.00			2,336.50	4,978.43	15,324.93
New York.....	14,000.00			21,000.00	26,820.11	61,820.11
Philadelphia.....	128,000.00			24,000.00	7,635.84	159,635.84
San Francisco.....	336.15	\$79.50	\$7.50	1,925.07	1,600.00	3,948.22
St. Louis.....	14,650.00			3,050.00	3,758.15	21,458.15
MINT.						
New York.....					87.25	87.25
Philadelphia.....	264,775.00			109,250.00	32,766.23	406,791.23
Total.....	571,902.15	79.50	7.50	212,555.01	119,860.38	904,404.54

REPORT ON THE FINANCES.

No. 59.—SHIPMENTS OF SILVER COIN FROM EACH OFFICE OF THE TREASURY AND MINT, FROM JULY 1, 1885.

Office.	Total to June 30, 1901.	During fiscal year 1902.			Total to June 30, 1902.
		Standard dollars.	Subsidiary silver.	Total for year.	
TREASURY.					
Washington	\$21,806,025.14	\$1,161,500.00	\$257,847.60	\$1,419,347.60	\$23,225,372.74
Baltimore	5,974,478.48	101,500.00	383,289.90	484,789.90	6,459,268.38
Boston	52,751,625.65	3,458,500.00	1,377,900.00	4,836,400.00	57,588,025.65
Chicago	128,766,007.18	9,724,273.00	4,327,868.20	14,052,141.20	142,818,148.38
Cincinnati	61,238,930.01	4,117,385.00	1,801,375.20	5,918,760.20	67,157,690.21
New Orleans	70,557,904.92	888,499.00	1,200,740.75	2,089,239.75	72,647,144.67
New York	63,010,635.74	1,461,996.00	4,015,661.10	5,477,657.10	68,488,292.84
Philadelphia	42,043,426.66	2,394,151.00	3,012,528.70	5,406,679.70	47,450,106.36
San Francisco	37,182,826.25	1,701,500.00	1,542,685.00	3,244,185.00	40,427,011.25
St. Louis	93,341,333.23	7,018,096.00	2,519,705.85	9,537,801.85	102,879,135.08
MINT.					
Carson	653,630.00				653,630.00
New Orleans	56,656,869.35	8,322,390.00	652,740.00	8,975,130.00	65,631,999.35
Philadelphia	24,454,251.83	54,535.00	779,617.05	834,152.05	25,288,403.88
San Francisco	7,264,490.00				7,264,490.00
Total	665,702,434.44	40,404,325.00	21,871,959.35	62,276,284.35	727,978,718.79

No. 60.—SHIPMENTS OF SILVER COIN FROM THE TREASURY OFFICES AND MINTS DURING EACH FISCAL YEAR FROM 1890, AND CHARGES THEREON FOR TRANSPORTATION.

Fiscal year.	Standard dollars.	Subsidiary silver.	Total.	Charges.	Rate per \$1,000.
1890.	\$27,283,457.90	\$9,405,227.50	\$36,688,685.40	\$73,045.73	\$1.99
1891.	29,299,237.20	11,598,692.10	40,897,929.30	77,257.62	1.89
1892.	24,614,586.95	14,270,479.51	38,885,066.46	76,178.69	1.96
1893.	27,098,582.65	11,957,903.90	39,056,486.55	71,980.77	1.84
1894.	24,516,980.50	9,281,407.08	33,798,387.58	67,086.44	1.98
1895.	27,155,466.80	11,885,117.47	39,040,584.27	78,333.84	2.01
1896.	28,412,300.35	12,458,107.03	40,870,407.38	78,755.54	1.93
1897.	29,600,035.10	12,029,955.29	41,629,990.39	81,526.24	1.96
1898.	33,270,610.00	15,330,205.24	48,600,815.24	110,065.53	2.26
1899.	33,305,262.00	17,018,536.65	50,323,798.65	111,741.61	2.22
1900.	36,284,791.80	19,707,902.55	55,992,694.35	125,969.37	2.25
1901.	38,338,519.00	21,075,146.85	59,413,665.85	125,742.99	2.12
1902.	40,404,325.00	21,871,959.35	62,276,284.35	124,003.65	1.99

No. 61.—NUMBER OF NATIONAL BANKS WITH SEMIANNUAL DUTY PAID, BY FISCAL YEARS, AND NUMBER OF DEPOSITARIES WITH BONDS AS SECURITY AT CLOSE OF EACH FISCAL YEAR.

Fiscal year.	Number of banks.	Bonds held to secure circulation.	Semiannual duty collected.	Number of depositaries.	Bonds held to secure deposits.	Total bonds held.
1890.	3,508	\$145,228,300	\$1,254,839.65	205	\$29,713,000	\$174,941,300
1891.	3,675	142,508,900	1,216,104.72	185	26,349,500	168,858,400
1892.	3,765	163,190,050	1,331,287.26	159	15,852,000	179,042,050
1893.	3,846	176,588,250	1,443,489.69	160	15,247,000	191,835,250
1894.	3,797	201,691,750	1,721,095.18	155	14,736,000	216,427,750
1895.	3,767	207,680,800	1,704,007.69	160	15,278,000	222,958,800
1896.	3,737	228,915,950	1,851,676.03	160	16,928,000	245,843,950
1897.	3,615	230,471,550	2,020,703.65	168	16,930,500	247,402,050
1898.	3,634	220,201,400	1,901,817.71	172	30,851,500	251,052,900
1899.	3,699	229,688,110	1,991,743.31	357	78,564,540	308,252,650
1900.	3,822	284,378,040	1,881,922.73	442	107,253,580	391,631,620
1901.	4,187	326,119,230	1,599,221.08	448	105,765,450	431,884,680
1902.	4,563	317,038,580	1,633,309.15	577	124,718,650	441,757,180

No. 62.—AVERAGE AMOUNT OF NATIONAL-BANK NOTES IN CIRCULATION, AND AMOUNT OF DUTY PAID THEREON DURING THE YEAR 1902 BY NATIONAL BANKS IN EACH STATE AND TERRITORY.

	Year ended June 30, 1902.			Year ended June 30, 1902.	
	Average amount of notes in circulation.	Duty paid on circulation.		Average amount of notes in circulation.	Duty paid on circulation.
Maine.....	\$5,374,545.12	\$28,439.99	Illinois.....	\$15,775,159.50	\$80,944.75
New Hampshire.....	4,261,069.50	22,688.59	Michigan.....	5,527,286.98	30,909.38
Vermont.....	4,098,243.31	21,513.63	Wisconsin.....	4,043,816.05	20,314.54
Massachusetts.....	24,265,834.78	123,473.39	Minnesota.....	4,017,577.67	20,381.11
Rhode Island.....	4,372,380.68	22,568.54	Iowa.....	8,231,334.98	42,745.44
Connecticut.....	10,142,335.18	52,810.85	Missouri.....	15,163,922.00	76,045.73
Total of New England States.....	52,514,408.57	271,492.99	Total of Middle States.....	83,927,993.87	439,816.56
New York.....	51,998,493.04	268,949.20	North Dakota.....	745,247.07	3,754.98
New Jersey.....	8,486,625.71	43,774.30	South Dakota.....	623,188.08	3,306.09
Pennsylvania.....	42,281,672.99	217,127.98	Nebraska.....	4,186,002.50	21,407.77
Delaware.....	879,940.64	4,647.95	Kansas.....	4,957,107.48	24,936.40
Maryland.....	5,903,743.10	29,716.51	Montana.....	866,916.00	4,583.95
District of Columbia.....	1,349,230.00	6,746.17	Wyoming.....	441,217.50	2,206.61
Total of Eastern States.....	110,899,710.48	570,962.11	Colorado.....	3,390,955.50	17,079.47
Virginia.....	4,011,666.26	20,296.68	New Mexico.....	487,506.50	2,479.48
West Virginia.....	2,854,844.36	15,137.61	Oklahoma.....	782,155.08	4,272.56
North Carolina.....	1,716,418.00	8,951.96	Indian Territory.....	839,970.94	4,457.87
South Carolina.....	1,444,654.50	7,223.27	Total of Western States.....	17,320,266.65	88,485.18
Georgia.....	2,421,900.61	12,161.24	Washington.....	1,126,087.63	5,829.12
Florida.....	733,169.00	3,853.37	Oregon.....	1,060,248.50	7,646.54
Alabama.....	1,938,973.37	10,027.39	California.....	6,145,746.00	31,297.23
Mississippi.....	857,400.50	4,411.96	Idaho.....	200,975.49	1,142.07
Louisiana.....	2,199,081.00	11,182.82	Utah.....	1,267,100.00	6,335.49
Texas.....	8,940,496.53	46,234.48	Nevada.....	20,500.00	102.50
Arkansas.....	332,778.00	1,663.87	Arizona.....	194,062.50	970.33
Kentucky.....	9,260,543.75	48,623.57	Alaska.....	4,011.77	20.06
Tennessee.....	3,510,828.66	19,178.51	Hawaii.....	52,444.02	262.24
Total of Southern States.....	40,222,754.54	208,946.73	Total of Pacific States.....	10,071,175.91	53,605.58
Ohio.....	24,399,269.94	132,417.75	Total for United States.....	314,956,310.02	1,633,309.15
Indiana.....	6,769,626.75	36,057.86			

No. 63.—RECEIPTS AND DISBURSEMENTS OF PUBLIC MONIES THROUGH NATIONAL-BANK DEPOSITARIES, BY FISCAL YEARS FROM 1890.

Fiscal year.	Receipts.	Funds transferred to banks.	Funds transferred to Treasury by banks.	Drafts paid by banks.	Balance.
1890.....	\$147,761,566.81	\$20,285,150.91	\$163,808,952.13	\$20,548,812.80	\$26,994,464.70
1891.....	152,389,837.70	21,364,103.93	155,747,224.40	23,386,731.39	21,614,450.54
1892.....	159,380,415.47	24,793,023.09	172,960,512.47	22,162,485.24	10,664,891.39
1893.....	166,257,566.29	28,583,034.22	172,620,613.70	22,707,590.82	10,177,287.38
1894.....	147,326,916.13	39,501,947.41	162,102,390.66	24,265,231.27	10,638,528.99
1895.....	169,440,435.46	41,892,885.26	187,592,511.38	23,186,071.15	11,193,267.18
1896.....	181,705,917.74	46,867,861.23	205,465,259.58	22,671,550.77	11,630,235.80
1897.....	149,306,649.29	50,059,755.00	179,269,503.12	19,350,217.54	12,376,919.43
1898.....	207,178,119.61	82,971,223.08	245,636,845.31	22,830,954.62	34,058,462.19
1899.....	283,276,222.20	226,173,117.13	448,437,283.16	24,560,430.04	70,510,088.32
1900.....	303,903,655.56	166,289,607.85	425,260,383.24	22,606,835.39	92,836,133.10
1901.....	313,373,160.38	125,443,007.56	413,853,457.60	24,141,398.97	93,657,444.47
1902.....	281,234,091.57	157,041,571.84	388,229,463.27	26,347,319.10	117,356,325.51

No. 64.—OLD DEMAND NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING JUNE 30, 1902.

Denomination.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
Five dollars.....	\$21,800,000	.....	\$21,778,337.50	\$21,662.50
Ten dollars.....	20,030,000	.....	20,010,015.00	19,985.00
Twenty dollars.....	18,200,000	.....	18,187,800.00	12,200.00
Total.....	60,030,000	.....	59,976,152.50	53,847.50

No. 65.—FRACTIONAL CURRENCY OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING JUNE 30, 1902.

Denomination.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
Three cents	\$601,923.90	\$3.00	\$511,707.63	\$90,216.27
Five cents	5,694,717.85	25.00	3,836,075.28	1,858,642.57
Ten cents	82,198,456.80	480.50	77,140,148.33	5,058,308.47
Fifteen cents	5,305,568.40	30.00	5,065,429.14	240,139.26
Twenty-five cents	139,031,482.00	1,300.50	134,758,318.41	4,273,163.59
Fifty cents	135,891,930.50	1,249.00	132,131,138.70	3,760,791.80
Total	368,724,079.45	3,088.00	353,442,817.49	15,281,261.96
Unknown, destroyed			32,000.00	32,000.00
Net	368,724,079.45	3,088.00	353,474,817.49	15,249,261.96

No. 66.—COMPOUND-INTEREST NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING JUNE 30, 1902.

Denomination.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
Ten dollars	\$23,285,200	\$120	\$23,264,580	\$20,620
Twenty dollars	30,125,840	140	30,093,170	32,370
Fifty dollars	60,824,000	750	60,761,650	62,350
One hundred dollars	45,094,400	300	45,062,000	32,400
Five hundred dollars	67,846,000		67,834,500	11,500
One thousand dollars	39,420,000	1,000	39,416,000	4,000
Total	266,595,440	2,310	266,431,900	163,540

No. 67.—ONE AND TWO YEAR NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING JUNE 30, 1902.

Denomination.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
Ten dollars	\$6,200,000	\$10	\$6,193,785	\$6,215
Twenty dollars	16,440,000	20	16,427,320	12,680
Fifty dollars	20,945,600	50	20,932,050	13,550
One hundred dollars	37,804,400		37,788,300	16,100
Five hundred dollars	40,302,000		40,300,500	1,500
One thousand dollars	89,308,000		89,289,000	19,000
Total	211,000,000	80	210,930,955	69,045
Unknown, destroyed			10,590	10,590
Net	211,000,000	80	210,941,545	58,455

No. 68.—UNITED STATES PAPER CURRENCY OF EACH CLASS, TOGETHER WITH ONE AND TWO YEAR NOTES AND COMPOUND-INTEREST NOTES, ISSUED, REDEEMED, AND OUTSTANDING JUNE 30, 1902.

Class.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
Old demand notes		\$60,030,000.00		\$59,976,152.50	\$53,847.50
United States notes	\$101,520,000	3,271,065,808.00	\$101,520,000	2,924,384,792.80	346,681,016.00
Treasury notes of 1890		447,435,000.00	17,783,000	417,435,000.00	30,000,000.00
Gold certificates	129,880,000	2,000,814,880.46	72,255,600	1,654,232,791.46	346,582,089.00
Silver certificates	235,508,000	2,360,246,000.00	216,525,000	1,906,249,000.00	453,997,000.00
Currency certificates		1,473,625,000.00		1,473,625,000.00	
Fractional currency		368,724,079.45	3,088	353,474,817.49	15,249,261.96
One and two year notes		211,000,000.00	80	210,941,545.00	58,455.00
Compound-interest notes		266,595,440.00	2,310	266,431,900.00	163,540.00
Total	466,908,000	10,459,536,207.91	408,089,078	9,266,750,998.45	1,192,785,209.46

No. 69.—SEVEN-THIRTY NOTES ISSUED, REDEEMED, AND OUTSTANDING JUNE 30, 1902.

Issue.	Total issued.	Redeemed to June 29, 1901.	Redeemed during year.	Total redeemed.	Outstanding.
July 17, 1861	\$140,094,750	\$140,085,350	.....	\$140,085,350	\$9,400
August 15, 1864	299,992,500	299,945,700	\$1,000	299,946,700	45,800
June 15, 1865	331,000,000	330,969,550	.....	330,969,550	30,450
July 15, 1865	199,000,000	198,954,650	.....	198,954,650	45,350
Total	970,087,250	969,955,250	1,000	969,956,250	131,000

No. 70.—COUPONS FROM UNITED STATES BONDS AND INTEREST NOTES PAID DURING THE FISCAL YEAR 1902, CLASSIFIED BY LOANS.

Title of loan.	Number of coupons.	Amount.	Title of loan.	Number of coupons.	Amount.
Five-twenties of 1862	12	\$33.00	Loan of 1904	48,075	\$474,983.84
Five-twenties of 1865	1	3.00	Loan of 1925	151,769	1,346,023.50
Loan of 1863	9	270.00	Loan of 1908-1918	587,071	1,499,192.40
Consols of 1865	2	4.50	Consols of 1930	48,740	226,451.25
Consols of 1867	2	4.50	Two-year notes of 1863	2	2.50
Funded loan of 1881	4	5.00	Total	1,280,880	5,651,075.55
Funded loan of 1891	36	117.56			
Funded loan of 1907	445,167	2,103,984.50			

No. 71.—CHECKS ISSUED FOR INTEREST ON REGISTERED BONDS OF THE UNITED STATES DURING THE FISCAL YEAR 1902.

Title of loan.	Number.	Amount.
Funded loan of 1907	80,546	\$7,847,617.00
Loan of 1904	5,463	554,073.54
Loan of 1925	14,785	4,506,753.00
Loan of 1908-1918	109,813	1,450,172.10
Consols of 1930	23,092	8,686,220.50
Total	233,699	23,044,836.14

No. 72.—INTEREST ON 3.65 PER CENT BONDS OF THE DISTRICT OF COLUMBIA PAID DURING THE FISCAL YEAR 1902.

Where paid.	Coupons.	Checks.	Total.
Treasury United States, Washington	\$5,075.31	\$20,531.25	\$25,606.56
Subtreasury United States, New York	26,353.00	465,028.25	491,381.25
Total	31,428.31	485,559.50	516,987.81

No. 73.—BONDS PURCHASED DURING THE FISCAL YEAR 1902.

Title of loan.	Coupon.	Registered.	Principal.	Interest.	Premium.
Funded loan of 1907	\$2,071,050	\$22,129,950	\$24,201,000	\$148,542.39	\$2,958,620.95
Loan of 1904	1,353,600	1,090,150	2,443,750	13,105.85	175,680.25
Loan of 1908-1918	895,840	1,209,940	2,105,780	5,902.20	173,880.64
Loan of 1925	6,589,500	20,731,700	27,321,200	128,269.75	10,735,209.30
Total	10,909,990	45,161,740	56,071,730	295,820.19	14,043,391.14

No. 74.—REFUNDING CERTIFICATES, CONVERTIBLE INTO BONDS OF THE FUNDED LOAN OF 1907, ISSUED, CONVERTED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1890.

How payable.	Total issued.	Converted during year.	Total converted.	Outstanding.
1890.				
To order	\$58,500	\$40	\$58,120	\$380
To bearer	39,954,250	15,740	39,850,770	103,480
Total.....	40,012,750	15,780	39,908,890	103,860
1891.				
To order	58,500	10	58,130	370
To bearer	39,954,250	9,930	39,850,700	93,550
Total.....	40,012,750	9,940	39,918,830	93,920
1892.				
To order	58,500		58,130	370
To bearer	39,954,250	10,340	39,871,040	83,210
Total.....	40,012,750	10,340	39,929,170	83,580
1893.				
To order	58,500		58,130	370
To bearer	39,954,250	15,130	39,856,170	68,080
Total.....	40,012,750	15,130	39,944,300	68,450
1894.				
To order	58,500	200	58,330	170
To bearer	39,954,250	9,260	39,895,430	58,820
Total.....	40,012,750	9,460	39,953,760	58,990
1895.				
To order	58,500	100	58,430	70
To bearer	39,954,250	4,780	39,909,210	54,040
Total.....	40,012,750	4,880	39,958,640	54,110
1896.				
To order	58,500		58,430	70
To bearer	39,954,250	6,970	39,907,180	47,070
Total.....	40,012,750	6,970	39,965,610	47,140
1897.				
To order	58,500		58,430	70
To bearer	39,954,250	2,010	39,909,190	45,060
Total.....	40,012,750	2,010	39,967,620	45,130
1898.				
To order	58,500		58,430	70
To bearer	39,954,250	3,610	39,912,800	41,450
Total.....	40,012,750	3,610	39,971,230	41,520
1899.				
To order	58,500		58,430	70
To bearer	39,954,250	3,690	39,916,490	37,760
Total.....	40,012,750	3,690	39,974,920	37,830
1900.				
To order	58,500		58,430	70
To bearer	39,954,250	2,360	39,918,850	35,400
Total.....	40,012,750	2,360	39,977,280	35,470
1901.				
To order	58,500		58,430	70
To bearer	39,954,250	2,150	39,921,000	33,250
Total.....	40,012,750	2,150	39,979,430	33,320
1902.				
To order	58,500		58,430	70
To bearer	39,954,250	1,340	39,922,340	31,910
Total.....	40,012,750	1,340	39,980,770	31,980

No. 75.—PUBLIC DEBT JUNE 29, 1901, AND JUNE 30, 1902, AND CHANGES DURING THE YEAR.

Title of loan.	Rate of interest.	Outstanding June 29, 1901.	Issued during year.	Retired during year.	Outstanding June 30, 1902.
INTEREST-BEARING DEBT.					
	<i>Per ct.</i>				
Funded loan of 1907.....	4	\$257,376,050.00	\$2,350.00	\$24,201,000.00	\$233,177,400.00
Refunding certificates.....	4	33,320.00		1,340.00	31,980.00
Loan of 1904.....	5	21,854,100.00		2,443,750.00	19,410,350.00
Loan of 1925.....	4	162,315,400.00		27,321,200.00	134,994,200.00
Loan of 1908-1918.....	3	99,621,420.00	20.00	2,105,780.00	97,515,660.00
Consols of 1930.....	2	445,940,750.00			445,940,750.00
Total.....		987,141,040.00	2,370.00	56,073,070.00	931,070,340.00
DEBT ON WHICH INTEREST HAS CEASED.					
Old debt.....	$\frac{1}{10}$ to 6	151,635.26			151,635.26
Loan of 1847.....	6	950.00			950.00
Texan indemnity stock.....	5	20,000.00			20,000.00
Loan of 1858.....	5	2,000.00			2,000.00
5-20s of 1862.....	6	215,850.00		100.00	215,750.00
5-20s of June, 1864.....	6	15,900.00			15,900.00
5-20s of 1865.....	6	20,850.00			20,850.00
10-40s of 1864.....	5	19,850.00			19,850.00
Consols of 1865.....	6	73,950.00			73,950.00
Consols of 1867.....	6	112,800.00		2,700.00	110,100.00
Consols of 1868.....	6	11,050.00			11,050.00
Loan of February, 1861.....	6	5,000.00			5,000.00
Funded loan of 1881.....	5	27,950.00			27,950.00
Funded loan of 1881, continued.....	$3\frac{1}{2}$	650.00		100.00	550.00
Oregon war debt.....	6	2,500.00		100.00	2,400.00
Loan of July and August, 1861.....	6	15,050.00			15,050.00
Loan of July and August, 1861, continued.....	$3\frac{1}{2}$	1,600.00			1,600.00
Loan of 1863 (1881's).....	6	4,100.00		1,000.00	3,100.00
Loan of 1863, continued.....	$3\frac{1}{2}$	100.00			100.00
Loan of July 12, 1882.....	3	200.00			200.00
Funded loan of 1891.....	$4\frac{1}{2}$	70,400.00		6,250.00	64,150.00
Funded loan of 1891, continued.....	2	274,600.00		120,900.00	153,700.00
Treasury notes of 1861.....	6	2,450.00			2,450.00
7-30s of 1861.....	$7\frac{1}{8}$	9,400.00			9,400.00
One-year notes of 1863.....	5	31,265.00		50.00	31,215.00
Two-year notes of 1863.....	5	27,000.00		100.00	26,900.00
Compound-interest notes.....	6	165,070.00		2,460.00	162,610.00
7-30s of 1864-65.....	$7\frac{1}{8}$	122,600.00		1,000.00	121,600.00
Certificates of indebtedness.....	6	3,000.00			3,000.00
Temporary loan.....	$4\frac{1}{2}$ to 6	2,850.00			2,850.00
Three per cent certificates.....	3	5,000.00			5,000.00
Total.....		1,415,620.26		134,760.00	1,280,860.26
DEBT BEARING NO INTEREST.					
Old demand notes.....		53,847.50			53,847.50
United States notes.....		346,681,016.00	101,520,000.00	101,520,000.00	346,681,016.00
National-bank notes, redemption account.....		29,404,309.50	32,752,934.50	20,085,274.50	42,071,969.50
Fractional currency.....		6,876,411.63		3,088.00	6,873,323.63
Total.....		383,015,584.63	134,272,934.50	121,608,362.50	395,680,156.63
CERTIFICATES AND TREASURY NOTES.					
Gold certificates.....		288,957,689.00	129,880,000.00	72,255,600.00	346,582,089.00
Silver certificates.....		435,014,000.00	235,508,000.00	216,525,000.00	453,997,000.00
Treasury notes of 1890.....		47,783,000.00		17,783,000.00	30,000,000.00
Total.....		771,754,689.00	365,388,000.00	306,563,600.00	830,579,089.00
BONDS ISSUED TO PACIFIC RAILROADS.					
Central Pacific.....	6				
Kansas Pacific.....	6	1,000.00		1,000.00	
Union Pacific.....	6	12,000.00		12,000.00	
Central Branch, Union Pacific.....	6				
Western Pacific.....	6				
Sioux City and Pacific.....	6				
Total.....		13,000.00		13,000.00	
Aggregate.....		2,143,339,933.89	499,663,304.50	484,392,792.50	2,158,610,445.89

No. 76.—PUBLIC DEBT JUNE 30, 1902, AND OCTOBER 31, 1902, AND CHANGES DURING THE PERIOD.

Title of loan.	Rate of interest.	Outstanding June 30, 1902.	Issued during the period.	Retired during the period.	Outstanding Oct. 31, 1902.
INTEREST-BEARING DEBT.					
	<i>Per ct.</i>				
Funded loan of 1907.....	4	\$233,177,400.00	\$1,050.00		\$233,178,450.00
Refunding certificates.....	4	31,980.00		\$610.00	31,370.00
Loan of 1904.....	5	19,410,350.00		25,300.00	19,385,050.00
Loan of 1925.....	4	134,994,200.00		15,675,250.00	119,318,950.00
Loan of 1908-1918.....	3	97,515,660.00			97,515,660.00
Consols of 1930.....	2	445,940,750.00			445,940,750.00
Total		931,070,340.00	1,050.00	15,701,160.00	915,370,230.00
DEBT ON WHICH INTEREST HAS CEASED.					
Old debt.....	$\frac{1}{10}$ to 6	151,635.26			151,635.26
Loan of 1847.....	6	950.00			950.00
Texan indemnity stock.....	5	20,000.00			20,000.00
Loan of 1858.....	5	2,000.00			2,000.00
5-20s of 1862.....	6	215,750.00			215,750.00
5-20s of June, 1864.....	6	15,900.00			15,900.00
5-20s of 1865.....	6	20,850.00			20,850.00
10-40s of 1864.....	5	19,850.00			19,850.00
Consols of 1865.....	6	73,950.00			73,950.00
Consols of 1867.....	6	110,100.00		2,750.00	107,350.00
Consols of 1868.....	6	11,050.00			11,050.00
Loan of February, 1861.....	6	5,000.00			5,000.00
Funded loan of 1881.....	5	27,950.00			27,950.00
Funded loan of 1881, continued.	3½	550.00			550.00
Oregon war debt.....	6	2,400.00			2,400.00
Loan of July and August, 1861.	6	15,050.00			15,050.00
Loan of July and August, 1861, continued.	3½	1,600.00			1,600.00
Loan of 1863 (1881's).....	6	3,100.00			3,100.00
Loan of 1863, continued.....	3½	100.00			100.00
Loan of July 12, 1882.....	3	200.00			200.00
Funded loan of 1891.....	4½	64,150.00		1,100.00	63,050.00
Funded loan of 1891, continued.	2	153,700.00		20,000.00	133,700.00
Treasury notes of 1861.....	6	2,450.00			2,450.00
7.30s of 1861.....	7½	9,400.00			9,400.00
One-year notes of 1863.....	5	31,215.00		10.00	31,205.00
Two-year notes of 1863.....	5	26,900.00			26,900.00
Compound-interest notes.....	6	162,610.00		180.00	162,430.00
7.30s of 1864-65.....	7½	121,600.00			121,600.00
Certificates of indebtedness.....	6	3,000.00			3,000.00
Temporary loan.....	4 to 6	2,850.00			2,850.00
Three per cent certificates.....	3	5,000.00			5,000.00
Total		1,280,860.26		24,040.00	1,256,820.26
DEBT BEARING NO INTEREST.					
Old demand notes.....		53,847.50			53,847.50
United States notes.....		346,681,016.00	32,240,000.00	32,240,000.00	346,681,016.00
National-bank notes, redemption account.....		42,071,969.50	8,720,570.00	6,097,447.00	44,695,092.50
Fractional currency.....		6,873,323.63		730.00	6,872,593.63
Total		395,680,156.63	40,960,570.00	38,338,177.00	398,302,549.63
CERTIFICATES AND TREASURY NOTES.					
Gold certificates.....		346,582,089.00	48,340,000.00	27,843,520.00	367,078,569.00
Silver certificates.....		453,997,000.00	90,072,000.00	76,627,000.00	467,442,000.00
Treasury notes of 1890.....		30,000,000.00		4,204,000.00	25,796,000.00
Total		830,579,089.00	138,412,000.00	108,674,520.00	860,316,569.00
Aggregate		2,158,610,445.89	179,373,620.00	162,737,897.00	2,175,246,168.89

No. 77.—UNITED STATES BONDS RETIRED, FROM MAY, 1869, TO JUNE 30, 1902.

Title of loan.	Rate of inter- est.	Redeemed.	Purchased.	Converted and ex- changed.	Total.
	<i>Per ct.</i>				
Loan of 1847	6	\$47,900			\$47,900
Bounty-land scrip	6	1,075			1,075
Loan of February, 1861	6	7,798,000	\$10,612,000		18,410,000
Oregon war debt	6	685,800	256,800		942,600
Loan of July and August, 1861	6	12,932,400	48,776,700		61,709,100
5-20s of 1862	6	430,309,500	57,155,850	\$27,091,000	514,556,350
Loan of 1863	6	4,684,700	19,854,250		24,538,950
5-20s of March, 1864	6	2,382,200	1,119,800	380,500	3,882,500
5-20s of June, 1864	6	69,867,000	43,459,750	12,218,650	125,545,400
5-20s of 1865	6	157,696,450	36,023,350	9,586,600	203,306,400
Consols of 1865	6	205,270,850	118,950,550	8,703,600	332,925,000
Consols of 1867	6	310,092,350	62,846,950	6,568,600	379,507,900
Consols of 1868	6	37,477,600	4,794,050	256,650	42,528,300
Texan indemnity stock	5	232,000			232,000
Loan of 1860	5	7,022,000			7,022,000
Loan of 1858	5	6,041,000		13,957,000	19,998,000
10-40s of 1864	5	192,457,950		2,089,500	194,547,450
Funded loan of 1881	5	72,862,300	43,599,000		116,461,300
Funded loan of 1891	4½	81,005,450	143,518,200		224,523,650
Funded loan of 1907	4	1,418,850	231,337,550	274,989,750	507,746,150
Loan of July and August, 1861, con- tinued	3½	127,595,600			127,595,600
Loan of 1863, continued	3½	37,226,200		13,231,650	50,457,850
Funded loan of 1881, continued	3½	109,154,750		292,349,600	401,504,350
Loan of July 12, 1882	3	305,581,050			305,581,050
Loan of 1908-1918	3		2,913,540	98,879,700	101,793,240
Funded loan of 1891, continued	2	25,258,500			25,258,500
Bonds issued to Pacific railroads:					
Central Pacific	6	25,885,120			25,885,120
Union Pacific	6	27,236,512			27,236,512
Kansas Pacific	6	6,303,000			6,303,000
Central Branch, Union Pacific	6	1,600,000			1,600,000
Western Pacific	6	1,970,560			1,970,560
Sioux City and Pacific	6	1,628,320			1,628,320
Loan of 1904	5		8,518,350	72,071,300	80,589,650
Loan of 1925	4		27,321,200		27,321,200
Total		2,269,724,987	861,057,890	832,374,100	3,963,156,977

No. 78.—BONDS AND OTHER SECURITIES RETIRED FOR THE SINKING FUND DURING THE FISCAL YEAR 1902, AND TOTAL FROM MAY, 1869.

Title of loan.	Retired dur- ing fiscal year.	From May, 1869.		
		Redeemed.	Purchased.	Total.
War-bounty scrip		\$175.00		\$175.00
Loan of 1860		10,000.00		10,000.00
Loan of February, 1861		3,000.00	\$10,612,000.00	10,615,000.00
Oregon war debt		1,400.00	256,800.00	258,200.00
Loan of July and August, 1861		78,450.00	48,776,700.00	48,855,150.00
5-20s of 1862		30,037,400.00	24,029,150.00	54,066,550.00
Loan of 1863		23,100.00	19,854,250.00	19,877,350.00
10-40s of 1864		691,600.00		691,600.00
5-20s of March, 1864			361,600.00	361,600.00
5-20s of June, 1864		11,072,100.00	18,356,100.00	29,428,200.00
5-20s of 1865		1,982,450.00	16,866,150.00	18,848,600.00
Consols of 1865		65,450.00	48,166,150.00	48,231,600.00
Consols of 1867		76,700.00	32,115,600.00	32,192,300.00
Consols of 1868		21,350.00	2,213,800.00	2,235,150.00
Funded loan of 1881		25,086,000.00	43,599,000.00	68,685,000.00
Funded loan of 1891		50,724,400.00	46,274,850.00	96,999,250.00
Funded loan of 1907	24,201,000.00		129,053,550.00	129,053,550.00
Loan of 1904	2,443,750.00		8,518,350.00	8,518,350.00
Loan of July and August, 1861, continued		56,633,000.00		56,633,000.00
Loan of 1863, continued		37,220,300.00		37,220,300.00
Funded loan of 1881, continued	100.00	43,709,800.00		43,709,800.00
Loan of July 12, 1882		168,692,750.00		168,692,750.00
Loan of 1908-1918	2,105,280.00		2,396,800.00	2,396,800.00
Funded loan of 1891, continued	120,900.00	25,258,500.00		25,258,500.00
Loan of 1925	27,321,200.00		27,321,200.00	27,321,200.00
Treasury notes issued prior to 1846		110.00		110.00
Treasury notes of 1861		50.00		50.00
Temporary loan certificates, act 1862		110.00		110.00
Certificates of indebtedness, act 1862		1,000.00		1,000.00
Certificates of indebtedness of 1870		678,000.00		678,000.00
One-year notes of 1863		50.00	4,490.00	4,490.00
Two-year notes of 1863		100.00	1,600.00	1,600.00

No. 78.—BONDS AND OTHER SECURITIES RETIRED FOR THE SINKING FUND DURING THE FISCAL YEAR 1902, AND TOTAL FROM MAY, 1869—Continued.

Title of loan.	Retired during fiscal year.	From May, 1869.		
		Redeemed.	Purchased.	Total.
Compound-interest notes	\$2,460.00	\$26,930.00	.....	\$26,930.00
7.30s of 1861 .....	.....	1,450.00	.....	1,450.00
7.30s of 1864-65	1,000.00	11,900.00	.....	11,900.00
Fractional currency	3,088.00	26,242,559.30	.....	26,242,559.30
United States notes .....	.....	29,090,564.00	.....	29,090,564.00
Old demand notes .....	.....	2,620.00	.....	2,620.00
National-bank notes .....	.....	32,037,689.50	.....	32,037,689.50
Total	56,206,278.00	539,486,997.80	\$478,772,050.00	1,018,259,047.80

No. 79.—BONDS CALLED, REDEEMED, AND OUTSTANDING JUNE 30, 1902.

Loan and maturity of call.	Call No.	Amount called.	Redeemed during year.	Total redeemed.	Outstanding.
Five-twenties of 1862:					
December 1, 1871	1	\$99,959,600	\$100	\$99,941,750	\$17,850
March 7, 1872	2	16,222,250	.....	16,218,850	3,400
March 20, 1872	3	20,105,500	.....	20,098,150	7,350
June 1, 1873	4	49,878,650	.....	49,815,350	63,300
September 6, 1873	5	20,042,100	.....	20,026,400	15,700
November 16, 1873	6	14,335,300	.....	14,328,600	6,700
February 1, 1874	7	4,994,700	.....	4,992,300	2,400
September 3, 1874	8	5,020,100	.....	5,016,850	3,250
September 5, 1874	9	1,004,950	.....	1,003,950	1,000
November 1, 1874	10	25,017,700	.....	25,001,700	16,000
December 1, 1874	11	14,807,700	.....	14,801,050	6,650
January 1, 1875	12	10,168,300	.....	10,156,750	11,550
February 2, 1875	13	5,091,700	.....	5,086,000	5,700
May 1, 1875	14	15,028,350	.....	15,009,200	19,150
June 1, 1875	15	5,005,600	.....	5,005,050	550
June 11, 1875	16	29,998,700	.....	29,981,200	17,500
July 20, 1875	17	5,006,300	.....	5,005,700	600
August 1, 1875	18	5,001,850	.....	5,001,550	300
August 15, 1875	19	5,003,550	.....	5,002,350	1,200
September 1, 1875	20	10,000,950	.....	9,995,350	5,600
September 24, 1875	21	5,005,200	.....	5,003,050	2,150
October 14, 1875	22	10,004,800	.....	10,001,450	3,350
October 28, 1875	23	14,896,750	.....	14,892,250	4,500
Total .....	.....	391,600,600	100	391,384,850	215,750
Five-twenties of March, 1864:					
November 13, 1875	24	946,600	.....	946,600	.....
Five-twenties of June, 1864:					
November 13, 1875	24	9,104,500	.....	9,096,400	8,100
December 1, 1875	25	8,043,900	.....	8,043,900	.....
Do	26	5,024,750	.....	5,023,150	1,600
December 17, 1875	27	5,012,900	.....	5,010,800	2,100
January 1, 1876	28	5,020,500	.....	5,018,500	2,000
February 1, 1876	29	10,012,650	.....	10,011,650	1,000
February 15, 1876	30	12,802,950	.....	12,801,850	1,100
Do	31	3,024,050	.....	3,024,050	.....
Total .....	.....	58,046,200	.....	58,030,300	15,900
Five-twenties of 1865:					
February 15, 1876	31	1,974,700	.....	1,974,150	550
December 1, 1876	32	10,032,300	.....	10,032,300	.....
December 6, 1876	33	9,996,300	.....	9,993,100	3,200
December 12, 1876	34	10,012,250	.....	10,003,150	9,100
December 21, 1876	35	10,053,750	.....	10,052,650	1,100
January 6, 1877	36	10,008,250	.....	10,007,150	1,100
April 10, 1877	37	10,026,900	.....	10,026,100	800
April 24, 1877	38	10,155,150	.....	10,153,650	1,500
May 12, 1877	39	10,138,300	.....	10,137,800	500
May 28, 1877	40	9,904,300	.....	9,902,800	1,500
June 3, 1877	41	10,041,050	.....	10,041,050	.....
June 10, 1877	42	10,003,250	.....	10,003,250	.....
June 15, 1877	43	10,048,300	.....	10,048,300	.....
June 27, 1877	44	10,005,500	.....	10,004,500	1,000
July 5, 1877	45	10,019,000	.....	10,018,500	500
August 5, 1877	46	10,114,550	.....	10,114,550	.....
Total .....	.....	152,533,850	.....	152,513,000	20,850

No. 79.—BONDS CALLED, REDEEMED, AND OUTSTANDING JUNE 30, 1902—Continued.

Loan and maturity of call.	Call No.	Amount called.	Redeemed during year.	Total redeemed.	Outstanding.
Consols of 1865:					
August 21, 1877.....	47	\$10,160,700		\$10,158,400	\$2,300
August 28, 1877.....	48	10,018,650		10,015,200	3,450
September 11, 1877.....	49	15,000,600		14,995,050	5,550
October 5, 1877.....	50	10,003,400		10,000,200	3,200
October 16, 1877.....	51	10,015,550		10,000,750	14,800
October 19, 1877.....	52	10,007,650		10,004,200	3,450
October 27, 1877.....	53	10,012,650		10,006,350	3,300
November 3, 1877.....	54	10,063,700		10,058,050	5,650
March 6, 1878.....	55	10,032,350		10,031,200	1,150
July 30, 1878.....	56	5,083,850		5,083,000	850
August 6, 1878.....	57	5,007,850		5,006,450	1,400
August 22, 1878.....	58	4,973,100		4,972,050	1,050
September 5, 1878.....	59	5,001,100		5,000,500	600
September 20, 1878.....	60	4,795,250		4,792,200	3,050
October 11, 1878.....	61	4,835,000		4,831,800	3,200
October 17, 1878.....	62	4,989,850		4,985,750	4,100
October 23, 1878.....	63	5,082,800		5,082,700	100
October 30, 1878.....	64	5,254,300		5,251,300	3,000
November 5, 1878.....	65	4,965,000		4,964,800	200
November 7, 1878.....	66	5,089,350		5,087,300	2,050
November 10, 1878.....	67	4,991,200		4,991,050	150
November 16, 1878.....	68	5,072,200		5,071,800	400
November 26, 1878.....	69	4,996,300		4,995,100	1,200
December 4, 1878.....	70	4,620,650		4,620,600	50
December 16, 1878.....	71	5,003,200		5,001,700	1,500
February 16, 1879.....	72	5,060,650		5,059,650	1,000
February 27, 1879.....	73	5,012,500		5,012,100	400
March 9, 1879.....	74	5,007,400		5,006,400	1,000
March 18, 1879.....	75	12,374,950		12,372,150	2,800
Total		202,631,750		202,557,800	73,950
Consols of 1867:					
April 1, 1879.....	76	9,983,700		9,981,300	2,400
April 4, 1879.....	77	9,893,300		9,883,450	9,850
April 6, 1879.....	78	10,314,700		10,311,100	3,600
April 8, 1879.....	79	10,006,650		10,002,650	4,000
April 11, 1879.....	80	9,389,600		9,386,000	3,600
April 14, 1879.....	81	20,104,700		20,096,200	8,500
April 18, 1879.....	82	19,604,800	\$1,000	19,596,650	8,250
April 21, 1879.....	83	18,579,500		18,572,750	6,750
April 24, 1879.....	84	21,622,950		21,616,050	6,900
April 28, 1879.....	85	20,253,900		20,248,700	5,200
May 1, 1879.....	86	20,161,250	50	20,158,250	3,000
May 6, 1879.....	87	20,044,250	300	20,041,050	3,200
May 12, 1879.....	88	19,858,600		19,847,150	11,450
May 17, 1879.....	89	20,219,200		20,214,850	4,350
May 24, 1879.....	90	19,407,450		19,402,600	4,850
June 4, 1879.....	91	10,674,400		10,668,100	6,300
June 12, 1879.....	92	10,464,650	300	10,463,300	1,350
June 29, 1879.....	93	10,076,700		10,064,900	11,800
July 3, 1879.....	94	9,972,800	550	9,971,000	1,800
July 4, 1879.....	95	19,213,050	500	19,210,100	2,950
Total		309,846,150	2,700	309,736,050	110,100
Consols of 1868:					
July 4, 1879.....	96	37,420,300		37,409,250	11,050
Ten-forties of 1864:					
July 9, 1879.....	97	10,294,150		10,290,950	3,200
July 18, 1879.....	98	157,607,600		157,590,950	16,650
July 21, 1879.....	99	24,575,050		24,575,050	
Total		192,476,800		192,456,950	19,850
Loan of 1858:					
July 23, 1879.....	100	260,000		260,000	
Funded loan of 1881:					
May 21, 1881.....	101	25,030,100		25,029,100	1,000
August 12, 1881.....	103	10,121,850		10,097,050	24,800
October 1, 1881.....	104	28,184,500		28,182,350	2,150
Total		63,336,450		63,308,500	27,950
Loan of July and August, 1861:					
July 1, 1881.....	102	12,947,450		12,932,400	15,050
Loan of 1863:					
July 1, 1881.....	102	4,687,800	1,000	4,684,700	3,100

No. 79.—BONDS CALLED, REDEEMED, AND OUTSTANDING JUNE 30, 1902—Continued.

Loan and maturity of call.	Call No.	Amount called.	Redeemed during year.	Total redeemed.	Outstanding.
Loan of July and August, 1861, continued:					
December 24, 1881.....	105	\$20,031,550		\$20,031,550	
January 29, 1882.....	106	20,184,900		20,184,900	
March 13, 1882.....	107	19,564,100		19,564,100	
April 8, 1882.....	108	20,546,700		20,546,600	\$100
May 3, 1882.....	109	5,086,200		5,086,200	
May 10, 1882.....	110	5,010,200		5,009,200	1,000
May 17, 1882.....	111	5,096,550		5,096,550	
June 7, 1882.....	112	15,109,950		15,109,450	500
July 1, 1882.....	113	11,227,500		11,227,500	
Total.....		121,857,650		121,856,050	1,600
Loan of 1863, continued:					
August 1, 1882.....	114	15,024,700		15,024,700	
September 13, 1882.....	115	16,304,000		16,304,000	
October 4, 1882.....	116	3,269,750		3,269,650	100
Total.....		34,598,450		34,598,350	100
Funded loan of 1881, continued:					
December 23, 1882.....	117	25,822,600	\$100	25,822,050	550
January 18, 1883.....	118	16,119,850		16,119,850	
February 10, 1883.....	119	15,221,800		15,221,800	
May 1, 1883.....	120	15,215,350		15,215,350	
November 1, 1883.....	121	30,753,350		30,753,350	
Total.....		103,132,950	100	103,132,400	550
Loan of July 12, 1882:					
December 1, 1883.....	122	15,272,100		15,272,100	
December 15, 1883.....	123	15,133,650		15,133,650	
February 1, 1884.....	124	10,208,850		10,208,850	
March 15, 1884.....	125	10,047,850		10,047,850	
May 1, 1884.....	126	10,093,100		10,093,000	100
June 20, 1884.....	127	10,010,250		10,010,250	
June 30, 1884.....	128	10,151,050		10,151,050	
August 1, 1884.....	129	10,040,800		10,040,800	
September 30, 1884.....	130	10,050,100		10,050,100	
November 1, 1884.....	131	10,330,750		10,330,750	
February 1, 1886.....	132	10,098,150		10,098,150	
March 1, 1886.....	133	10,000,250		10,000,250	
April 1, 1886.....	134	10,012,750		10,012,750	
May 1, 1886.....	135	10,009,850		10,009,750	100
June 1, 1886.....	136	10,002,900		10,002,900	
July 1, 1886.....	137	4,001,850		4,001,850	
August 1, 1886.....	138	4,007,700		4,007,700	
September 1, 1886.....	139	4,004,950		4,004,950	
September 15, 1886.....	140	10,003,650		10,003,650	
October 1, 1886.....	141	15,005,000		15,005,000	
October 16, 1886.....	142	15,122,400		15,122,400	
November 1, 1886.....	143	15,008,300		15,008,300	
December 1, 1886.....	144	10,005,350		10,005,350	
February 1, 1887.....	145	10,010,900		10,010,900	
March 1, 1887.....	146	13,887,000		13,887,000	
April 1, 1887.....	147	10,007,750		10,007,750	
May 1, 1887.....	148	10,014,250		10,014,250	
July 1, 1887.....	149	19,717,500		19,717,500	
Total.....		302,259,000		302,258,800	200
Funded loan of 1891:					
September 2, 1891.....	150	25,457,000	6,250	25,392,850	64,150
Bonds issued to Pacific railroads:					
January 16, 1895.....	151	2,362,000		2,362,000	
November 1, 1895.....	152	640,000	1,000	640,000	
January 1, 1896.....	153	3,680,000		3,680,000	
February 1, 1896.....	154	4,320,000	10,000	4,320,000	
January 1, 1897.....	155	9,712,000		9,712,000	
January 1, 1898.....	156	29,904,952	2,000	29,904,952	
January 1, 1899.....	157	14,004,560		14,004,560	
Total.....		64,623,512	13,000	64,623,512	
Funded loan of 1891, continued:					
August 18, 1900.....	158	25,364,500	120,900	25,210,800	153,700
Aggregate.....		2,104,027,012	144,050	2,103,293,162	733,850

No. 80.—PUBLIC DEBT, EXCLUSIVE OF CERTIFICATES AND TREASURY NOTES, AT THE
END OF EACH MONTH. FROM JANUARY, 1890.

Month.	Interest-bearing.	Matured.	United States notes and fractional currency.	National-bank notes, redemption account.	Total.
1890—January	\$740,327,450	\$1,841,345.26	\$353,651,590.97	\$67,195,912.75	\$1,163,016,298.98
February	735,029,520	1,833,885.26	353,651,202.97	64,182,864.25	1,154,697,472.48
March	728,499,520	1,831,105.26	353,651,202.47	62,140,825.75	1,141,122,153.43
April	719,178,570	1,826,045.26	353,650,008.47	60,040,957.25	1,134,695,580.98
May	713,488,580	1,824,165.26	353,649,469.47	58,022,894.75	1,126,985,109.48
June	711,313,110	1,815,805.26	353,648,559.47	56,619,359.75	1,122,396,834.48
July	700,799,360	1,808,135.26	353,648,559.47	54,207,975.75	1,110,459,030.48
August	690,978,020	1,777,275.26	353,648,559.47	55,059,296.75	1,091,463,151.48
September	638,688,070	1,750,985.26	353,648,559.47	56,005,865.25	1,050,093,479.98
October	632,283,390	1,708,635.26	353,647,675.47	54,796,857.25	1,042,436,557.98
November	629,492,590	1,687,845.26	353,647,675.47	52,994,622.75	1,037,822,233.48
December	619,019,740	1,682,505.26	353,647,675.47	51,323,030.75	1,025,672,951.48
1891—January	617,145,750	1,679,695.26	353,646,525.47	49,107,010.75	1,021,578,981.48
February	615,501,580	1,671,865.26	353,646,525.47	47,165,815.25	1,017,985,785.98
March	613,512,780	1,670,115.26	353,646,395.47	45,116,489.75	1,013,945,776.48
April	610,771,520	1,660,635.26	353,645,240.82	44,156,999.25	1,010,234,395.33
May	610,529,120	1,647,505.26	353,645,240.82	42,203,360.75	1,008,025,226.83
June	610,529,120	1,614,705.26	353,644,343.10	40,018,392.25	1,005,806,560.61
July	610,529,420	1,613,320.26	353,644,343.10	38,461,875.25	1,004,248,958.61
August	610,529,420	1,611,770.26	353,644,343.10	37,372,208.75	1,003,157,742.11
September	585,024,720	9,127,290.26	353,643,355.10	36,940,138.25	984,335,503.61
October	585,026,720	6,209,230.26	353,643,355.10	35,430,670.75	980,309,976.11
November	585,026,970	5,279,770.26	353,643,355.10	33,789,991.25	977,739,986.61
December	585,026,970	4,633,340.26	353,642,337.10	32,679,299.25	975,981,946.61
1892—January	585,027,680	3,965,900.26	353,642,337.10	31,350,376.75	973,986,294.11
February	585,028,080	3,725,410.26	353,641,397.10	29,888,003.25	972,282,890.61
March	585,028,630	3,461,670.26	353,641,397.10	28,894,830.75	971,026,528.11
April	585,029,030	3,304,210.26	353,641,397.10	28,273,515.75	970,248,153.11
May	585,029,280	3,167,345.26	353,641,397.10	27,521,231.25	969,595,253.61
June	585,029,330	2,785,875.26	353,640,126.12	26,763,509.25	968,218,840.63
July	585,030,380	2,603,825.26	353,640,126.12	26,105,103.75	967,378,935.13
August	585,031,080	2,536,765.26	353,640,126.12	26,018,448.25	967,226,419.63
September	585,031,170	2,510,145.26	353,640,126.12	25,336,722.75	966,513,164.13
October	585,032,020	2,459,655.26	353,640,126.12	25,191,032.75	966,322,734.13
November	585,032,980	2,432,015.26	353,640,126.12	24,137,678.25	965,242,799.63
December	585,033,080	2,385,045.26	353,640,126.12	23,466,501.75	964,524,753.13
1893—January	585,033,660	2,357,755.26	353,640,126.12	22,771,492.25	963,803,033.63
February	585,034,260	2,335,305.26	353,640,126.12	22,272,661.25	963,281,752.63
March	585,034,260	2,301,590.26	353,637,788.12	21,854,580.75	962,823,219.13
April	585,034,810	2,228,490.26	353,637,788.12	21,506,675.75	962,407,764.13
May	585,035,110	2,191,010.26	353,637,168.12	20,887,600.25	961,750,888.63
June	585,037,100	2,094,060.26	353,637,168.12	20,663,437.75	961,431,766.13
July	585,037,440	2,081,530.26	353,637,168.12	20,364,878.25	961,121,016.63
August	585,037,590	2,045,540.26	353,637,168.12	20,239,960.25	960,960,258.63
September	585,037,740	1,984,770.26	353,637,168.12	20,727,096.75	961,386,775.13
October	585,039,040	1,974,570.26	353,637,168.12	21,295,714.25	961,946,492.63
November	585,039,220	1,939,380.26	353,637,168.12	20,952,547.75	961,568,316.13
December	585,039,310	1,913,530.26	353,637,168.12	23,015,908.75	963,605,917.13
1894—January	585,040,090	1,884,630.26	353,635,445.92	24,582,359.75	965,142,525.93
February	625,872,000	1,871,020.26	353,635,445.92	25,977,549.25	1,007,356,015.43
March	634,940,930	1,864,120.26	353,635,445.92	25,957,602.00	1,016,398,098.18
April	635,041,380	1,862,030.26	353,634,520.92	27,019,048.50	1,017,556,978.68
May	635,041,840	1,858,390.26	353,634,520.92	26,381,809.00	1,016,916,560.18
June	635,041,890	1,851,240.26	353,633,000.92	26,371,685.50	1,016,897,816.68
July	635,042,590	1,840,850.26	353,633,000.92	26,317,470.00	1,016,833,911.18
August	635,042,670	1,831,750.26	353,633,000.92	26,234,592.55	1,016,742,013.73
September	635,042,810	1,830,030.26	353,633,000.92	27,060,495.50	1,017,566,336.68
October	635,042,860	1,828,280.26	353,633,000.92	28,163,475.50	1,018,667,616.68
November	639,143,030	1,826,930.26	353,633,000.92	29,487,564.00	1,024,090,525.18
December	679,108,130	1,825,800.26	353,631,895.92	29,615,449.50	1,064,241,275.68
1895—January	684,323,710	1,792,690.26	353,631,895.92	29,301,277.00	1,069,049,673.18
February	685,043,860	1,779,300.26	353,631,895.92	28,155,471.00	1,068,610,527.18
March	713,851,960	1,770,250.26	353,631,280.92	27,393,816.00	1,096,647,307.18
April	716,201,910	1,754,660.26	353,631,280.92	27,069,968.50	1,098,657,819.68
May	716,202,010	1,734,920.26	353,631,280.92	26,205,181.00	1,097,773,392.18
June	716,202,060	1,721,590.26	353,629,980.99	25,359,489.00	1,096,913,120.25
July	747,360,400	1,699,650.26	353,629,980.99	24,568,404.00	1,127,268,435.25
August	747,360,610	1,695,870.26	353,629,980.99	24,277,018.00	1,126,963,479.25
September	747,360,820	1,685,660.26	353,629,980.99	25,818,538.50	1,126,949,999.75
October	747,361,560	1,681,670.26	353,629,257.64	25,706,619.00	1,126,379,106.90
November	747,361,960	1,676,180.26	353,629,257.64	25,216,600.00	1,125,883,997.90
December	747,361,960	1,674,510.26	353,629,257.64	22,659,734.50	1,125,325,462.40
1896—January	747,362,820	1,673,190.26	353,628,352.64	21,973,653.00	1,124,638,015.90
February	822,615,170	1,667,630.26	353,628,352.64	21,863,326.50	1,199,774,479.40
March	837,404,140	1,659,510.26	353,628,352.64	21,291,999.00	1,213,984,001.90
April	842,312,140	1,651,790.26	353,628,352.64	20,786,048.00	1,218,678,330.90
May	845,488,590	1,645,970.26	353,628,352.64	19,906,698.00	1,220,669,610.90
June	847,363,890	1,636,890.26	353,626,547.64	20,102,022.50	1,222,729,350.40
July	847,364,250	1,633,640.26	353,626,547.64	19,688,546.50	1,222,312,984.40
August	847,364,260	1,622,960.26	353,626,547.64	19,229,828.50	1,221,843,596.40

No. 80.—PUBLIC DEBT, EXCLUSIVE OF CERTIFICATES AND TREASURY NOTES, AT THE
END OF EACH MONTH, FROM JANUARY, 1890—Continued.

Month.	Interest-bearing.	Matured.	United States notes and fractional currency.	National-bank notes, redemption account.	Total.
1896—September.....	\$847,364,260	\$1,621,790.26	\$353,625,867.64	\$18,845,768.00	\$1,221,457,685.90
October.....	847,364,460	1,607,010.26	353,625,867.64	18,474,380.00	1,221,071,717.90
November.....	847,364,520	1,581,620.26	353,625,867.64	18,544,249.50	1,221,126,257.40
December.....	847,364,690	1,383,070.26	353,625,867.64	18,876,333.50	1,221,249,961.40
1897—January.....	847,364,750	1,382,930.26	353,625,867.64	20,997,189.50	1,223,370,737.40
February.....	847,364,950	1,358,210.26	353,624,604.64	23,089,944.50	1,225,437,709.40
March.....	847,364,950	1,355,760.26	353,624,604.64	23,662,492.00	1,226,007,806.90
April.....	847,365,030	1,353,830.26	353,624,604.64	23,991,184.50	1,226,334,649.40
May.....	847,365,030	1,348,510.26	353,624,604.64	24,459,719.50	1,226,797,864.40
June.....	847,365,130	1,346,880.26	353,623,065.64	24,458,637.00	1,226,793,712.90
July.....	847,365,320	1,336,340.26	353,623,065.64	24,138,377.00	1,226,463,102.90
August.....	847,365,540	1,336,280.26	353,623,065.64	24,571,442.00	1,226,896,327.90
September.....	847,365,540	1,334,570.26	353,623,065.64	24,992,324.50	1,227,315,500.40
October.....	847,365,560	1,331,540.26	353,623,065.64	26,000,524.50	1,228,320,690.40
November.....	847,365,620	1,331,280.26	353,622,300.64	27,570,824.50	1,229,890,025.40
December.....	847,365,620	1,330,270.26	353,622,300.64	32,268,146.00	1,234,586,336.90
1898—January.....	847,365,810	1,328,540.26	353,621,635.64	33,257,139.00	1,235,573,124.90
February.....	847,366,680	1,327,670.26	353,621,635.64	33,352,434.00	1,235,668,419.90
March.....	847,366,680	1,283,780.26	353,620,615.64	32,612,218.50	1,234,833,294.40
April.....	847,367,010	1,280,680.26	353,620,615.64	31,974,968.50	1,234,243,274.40
May.....	847,367,410	1,264,850.26	353,620,615.64	31,275,699.50	1,233,528,575.40
June.....	847,367,470	1,262,680.26	353,619,766.64	30,493,147.00	1,232,743,062.90
July.....	847,367,730	1,260,050.26	353,619,765.64	30,677,676.00	1,232,925,221.90
August.....	922,212,800	1,259,080.26	353,619,765.64	30,266,206.00	1,307,357,801.90
September.....	990,088,600	1,256,790.26	353,618,987.64	30,072,331.00	1,375,036,708.90
October.....	1,026,706,960	1,246,870.26	353,618,987.64	29,572,380.00	1,411,205,197.90
November.....	1,036,396,630	1,241,680.26	353,618,987.64	28,593,029.60	1,419,850,277.50
December.....	1,040,215,980	1,237,200.26	353,618,987.64	28,868,814.00	1,423,940,981.90
1899—January.....	1,040,562,030	1,237,150.26	353,618,242.64	31,792,003.00	1,427,209,425.90
February.....	1,040,735,270	1,231,670.26	353,618,242.64	32,422,722.00	1,427,007,904.90
March.....	1,045,775,290	1,219,420.26	353,618,234.16	31,955,782.00	1,433,548,726.42
April.....	1,046,048,680	1,218,390.26	353,617,356.16	34,830,371.00	1,435,714,797.42
May.....	1,046,048,730	1,218,350.26	353,617,356.16	35,591,064.00	1,436,475,500.42
June.....	1,046,048,750	1,218,300.26	353,616,272.16	35,817,381.50	1,436,700,703.92
July.....	1,046,048,770	1,215,740.26	353,616,272.16	35,551,056.00	1,436,431,838.42
August.....	1,046,048,850	1,215,150.26	353,616,272.16	35,779,155.00	1,436,659,427.42
September.....	1,046,048,850	1,215,030.26	353,616,272.16	35,721,240.00	1,436,601,392.42
October.....	1,046,049,020	1,210,030.26	353,616,272.16	35,145,799.00	1,436,021,121.42
November.....	1,037,049,690	1,209,820.26	353,615,422.16	34,433,338.00	1,426,308,270.42
December.....	1,026,772,320	1,208,500.26	353,615,422.16	36,299,218.00	1,417,895,460.42
1900—January.....	1,026,863,050	1,208,410.26	353,615,422.16	36,440,318.00	1,418,127,200.42
February.....	1,026,862,120	1,208,000.26	353,615,421.91	35,563,340.00	1,417,248,882.17
March.....	1,026,862,140	1,207,600.26	353,614,318.91	37,365,294.50	1,419,049,353.67
April.....	1,026,863,490	1,182,170.26	353,614,318.91	39,259,654.00	1,420,919,633.17
May.....	1,026,482,990	1,181,880.26	353,614,318.91	37,113,151.50	1,418,392,340.67
June.....	1,023,478,860	1,176,320.26	353,613,853.91	35,147,878.50	1,413,416,912.67
July.....	1,021,125,160	1,176,310.26	353,613,853.91	33,290,751.00	1,409,206,075.17
August.....	1,001,499,260	9,201,960.26	353,613,273.91	33,374,308.00	1,397,688,802.17
September.....	1,001,499,260	5,516,220.26	353,613,273.91	33,732,795.50	1,394,361,549.67
October.....	1,001,499,750	3,430,030.26	353,613,273.91	32,864,298.00	1,391,407,352.17
November.....	1,001,499,750	3,081,410.26	353,613,273.91	32,157,232.50	1,390,351,666.67
December.....	1,001,499,770	2,654,070.26	353,613,273.91	31,531,532.50	1,389,298,646.67
1901—January.....	1,001,500,260	2,023,190.26	353,613,273.91	30,472,127.00	1,387,608,851.17
February.....	1,001,500,410	1,830,690.26	353,612,325.91	28,991,227.00	1,385,934,653.17
March.....	1,001,500,410	1,770,140.26	353,612,325.91	28,703,554.50	1,385,586,430.67
April.....	995,350,380	1,557,840.26	353,612,325.91	28,718,918.50	1,379,239,464.67
May.....	992,024,480	1,456,120.26	353,611,276.13	27,723,088.00	1,374,814,963.39
June.....	987,141,040	1,415,620.26	353,611,276.13	29,404,309.50	1,371,572,244.89
July.....	985,476,060	1,400,820.26	353,611,225.13	28,691,234.50	1,369,179,339.89
August.....	982,640,090	1,393,620.26	353,611,225.13	28,676,186.50	1,366,321,121.89
September.....	966,966,120	1,343,560.26	353,611,225.13	29,595,339.00	1,351,516,244.39
October.....	961,023,100	1,341,310.26	353,611,225.13	33,713,019.50	1,347,688,654.89
November.....	949,062,330	1,340,940.26	353,610,002.13	35,268,870.50	1,337,282,142.89
December.....	943,279,210	1,339,790.26	353,609,355.38	35,003,208.50	1,333,231,564.14
1902—January.....	939,094,330	1,328,830.26	353,609,355.38	36,691,029.00	1,330,723,544.64
February.....	937,021,160	1,316,270.26	353,609,175.38	37,971,313.00	1,329,917,918.64
March.....	931,070,700	1,314,120.26	353,609,175.38	39,594,625.50	1,325,586,621.14
April.....	931,070,750	1,302,080.26	353,609,172.13	41,873,957.50	1,327,855,959.89
May.....	931,070,340	1,301,880.26	353,608,187.13	41,839,395.00	1,327,819,802.39
June.....	931,070,340	1,280,860.26	353,608,187.13	42,071,909.50	1,323,031,356.89
July.....	931,070,340	1,276,810.26	353,608,187.13	41,929,629.50	1,322,884,966.89
August.....	931,070,340	1,257,490.26	353,608,187.13	41,646,804.50	1,322,582,821.89
September.....	931,070,340	1,256,860.26	353,608,187.13	42,733,894.50	1,323,669,281.89
October.....	915,370,230	1,256,820.26	353,607,457.13	44,695,092.50	1,314,929,599.89

No. 81.—LAWFUL MONEY DEPOSITED IN THE TREASURY EACH MONTH OF THE FISCAL YEAR 1902 FOR THE REDEMPTION OF NATIONAL-BANK NOTES.

Month.	Five per cent account.	Failed account.	Liquidating account.	Reducing account.	Total.
1901—July	\$11,790,666.65		\$101,940.00	\$537,500.00	\$12,430,106.65
August	11,593,142.17	\$301,255.00	182,500.50	678,910.00	12,755,807.67
September	8,018,551.25		1,124,900.00	689,500.00	9,832,951.25
October	11,792,125.06	2,358.00	843,805.00	2,263,240.00	14,901,528.06
November	10,727,003.39	65,749.50	329,983.00	3,068,500.00	14,191,235.89
December	9,936,200.31	2,731.00	144,741.00	2,999,075.00	13,082,747.31
1902—January	13,257,742.74	20.00	1,441,825.00	2,480,044.50	17,179,632.24
February	14,717,011.04	2,395.00	341,140.00	2,986,472.50	18,047,018.54
March	14,614,943.39	312,300.00	395,220.00	2,980,262.50	18,302,725.89
April	13,781,515.97	17,807.50	1,190,863.00	2,999,147.50	17,989,333.97
May	14,713,293.05		218,690.00	2,357,785.00	17,289,768.05
June	13,745,665.73		1,293,887.00	1,191,772.50	16,231,325.23
Total	148,687,860.75	704,616.00	7,609,494.50	25,232,209.50	182,234,180.75

No. 82.—DISBURSEMENTS FROM REDEMPTION ACCOUNTS OF NATIONAL BANKS EACH MONTH OF THE FISCAL YEAR 1902.

Month.	For notes redeemed.	Transfers and repayments.	Total disbursements.	Balance.
1901—July	\$12,556,130.00	\$121,635.39	\$12,677,765.39	\$42,058,260.46
August	12,101,000.50	79,203.30	12,180,203.80	42,633,864.33
September	9,189,662.50	49,845.00	9,239,507.50	43,227,308.08
October	12,674,449.50	205,505.30	12,879,954.80	45,248,881.34
November	11,205,631.50	457,699.48	11,663,330.98	47,776,786.25
December	11,629,372.00	313,026.95	11,942,398.95	48,917,134.61
1902—January	16,907,824.00	387,509.04	17,295,333.04	48,801,433.81
February	17,066,453.50	146,922.14	17,213,375.64	49,635,076.71
March	16,159,515.00	162,349.68	16,321,864.68	51,615,937.92
April	15,670,430.50	231,714.60	15,902,145.10	53,703,126.79
May	17,009,565.00	146,080.42	17,155,645.42	53,837,249.42
June	14,926,115.50	267,714.75	15,193,830.25	54,874,744.40
Total	167,096,149.50	2,569,206.05	169,665,355.55	.....

No. 83.—NATIONAL-BANK NOTES RECEIVED FOR REDEMPTION FROM THE PRINCIPAL CITIES AND OTHER PLACES EACH MONTH OF THE FISCAL YEAR 1902, IN THOUSANDS OF DOLLARS.

Month.	New York.	Boston.	Philadelphia.	Baltimore.	Chicago.	Cincinnati.	St. Louis.	New Orleans.	Other places.	Total.
1901—July	\$7,653	\$1,702	\$829	\$382	\$704	\$144	\$467	\$108	\$1,390	\$13,379
August	7,528	1,556	791	483	867	136	1,609	86	1,280	14,336
September	4,345	1,144	580	342	653	135	358	105	1,130	8,792
October	5,730	1,471	803	475	847	151	416	93	1,399	11,385
November	5,444	1,600	779	370	820	239	335	83	1,417	11,087
December	6,994	1,702	875	407	989	264	396	95	1,679	13,351
1902—January	11,598	2,164	1,051	531	1,483	268	1,906	142	1,721	20,864
February	7,346	1,658	813	404	1,806	364	1,108	224	1,276	14,999
March	6,799	1,416	933	446	1,389	308	1,552	330	1,438	14,611
April	6,886	1,321	1,192	557	1,399	285	1,877	358	1,576	15,451
May	8,752	1,508	1,035	679	1,662	410	1,266	311	1,621	17,244
June	7,674	1,430	1,107	559	1,623	494	1,557	336	1,590	16,370
Total	86,749	18,672	10,788	5,635	14,192	3,198	12,847	2,271	17,517	171,869

No. 84.—REDEMPTIONS AND DELIVERIES OF NATIONAL-BANK NOTES EACH MONTH OF THE FISCAL YEAR 1902.

Month.	Redemption.	Deliveries on redemption accounts.	Deposited in Treasury.	On hand, charged to 5 per cent account.	On hand, un-assorted.
1901—July	\$13,236,487.90	\$12,550,750.00	\$7,982.00	\$95,120.00	\$6,633,149.99
August	14,104,588.90	11,961,200.50	11,435.00	234,920.00	8,655,303.39
September	9,059,660.10	9,318,942.50	12,122.00	105,640.00	8,513,178.99
October	11,325,470.70	12,647,009.50	5,064.00	133,080.00	7,159,136.19
November	11,128,439.20	11,233,036.50	7,661.00	105,675.00	7,074,282.89
December	12,882,894.68	11,632,547.00	13,807.00	102,500.00	8,313,998.57
1902—January	20,427,010.20	16,829,084.00	12,960.00	181,240.00	11,820,224.77
February	15,421,075.85	16,890,651.00	7,185.00	357,042.50	10,167,662.12
March	14,353,312.00	16,236,017.50	13,176.00	220,540.00	8,348,283.12
April	15,624,328.50	15,656,020.50	10,564.00	234,950.00	8,292,117.12
May	16,816,086.63	17,025,615.00	23,133.00	218,900.00	8,075,505.75
June	10,663,280.70	14,994,665.50	23,388.00	150,350.00	9,794,282.95
Total	171,048,135.36	167,035,539.50	148,477.00	.....	.....

No. 85.—REDEEMED NATIONAL-BANK NOTES DELIVERED FROM THE TREASURY EACH MONTH OF THE FISCAL YEAR 1902.

Month.	For return to banks of issue.	For destruction and reissue.	For destruction and retirement.	Total.	Balance.
1901—July	\$4,323,560.00	\$6,941,435.00	\$1,285,755.00	\$12,550,750.00	\$6,728,269.99
August	4,510,670.00	6,305,692.50	1,144,838.00	11,961,200.50	8,890,223.39
September	3,334,720.00	5,088,975.00	895,247.50	9,318,942.50	8,618,818.99
October	3,738,700.00	7,919,435.00	988,874.50	12,647,009.50	7,292,216.19
November	3,152,320.00	6,484,007.50	1,596,709.00	11,233,036.50	7,179,957.89
December	3,900,620.00	6,336,210.00	1,395,717.00	11,632,547.00	8,416,498.57
1902—January	5,983,090.00	8,813,197.50	2,032,796.50	16,829,084.00	12,001,464.77
February	6,323,930.00	8,317,250.00	2,043,471.00	16,890,651.00	10,524,704.62
March	5,931,140.00	8,300,407.50	2,064,470.00	16,296,017.50	8,568,823.12
April	5,269,890.00	8,475,455.00	1,910,675.50	15,656,020.50	8,527,067.12
May	5,570,310.00	8,844,267.50	2,611,037.50	17,025,615.00	8,294,405.75
June	5,064,570.00	7,820,412.50	2,109,683.00	14,994,665.50	9,944,632.95
Total	57,303,520.00	89,646,745.00	20,085,274.50	167,035,539.50	.....

No. 86.—NATIONAL-BANK NOTES RECEIVED FOR REDEMPTION FROM THE PRINCIPAL CITIES AND OTHER PLACES, BY FISCAL YEARS, FROM 1890, IN THOUSANDS OF DOLLARS.

Fiscal year.	New York.	Boston.	Philadel-phia.	Balti-more.	Chicago.	Cincin-nati.	St. Louis.	New Orleans.	Other places.	Total.
1890	\$29,100	\$7,818	\$4,640	\$2,013	\$5,188	\$1,425	\$1,792	\$1,357	\$16,924	\$70,257
1891	30,393	7,106	3,381	1,613	4,615	1,495	1,284	1,038	15,536	67,461
1892	30,345	8,053	5,053	2,070	5,050	1,938	1,239	1,010	14,367	69,625
1893	36,341	9,580	5,402	1,808	4,998	2,238	1,178	852	13,448	75,845
1894	62,790	14,255	6,094	1,092	4,130	2,560	1,102	464	12,844	105,331
1895	51,936	10,266	6,099	952	4,028	1,705	1,731	339	9,603	86,709
1896	58,051	14,613	7,601	2,068	5,773	3,112	3,836	1,062	12,140	108,261
1897	65,312	16,382	8,348	1,610	5,431	1,584	2,172	575	12,160	113,574
1898	51,804	16,606	6,570	2,113	5,153	1,465	1,895	564	10,942	97,112
1899	46,610	13,342	7,332	2,385	5,050	1,718	2,283	630	11,488	90,838
1900	52,707	12,427	8,390	2,633	4,804	1,218	2,320	710	11,773	96,982
1901	81,263	19,407	9,097	4,747	8,562	1,644	6,008	1,528	13,171	147,487
1902	86,749	18,672	10,788	5,635	14,192	3,198	12,847	2,271	17,617	171,869

**No. 87.—RESULT OF THE COUNT OF NATIONAL-BANK NOTES RECEIVED FOR
REDEMPTION, BY FISCAL YEARS, FROM 1890.**

Fiscal year.	Claimed by owners.	"Overs."	"Shorts."	Referred and rejected.	Counterfeit.	Express charges.	Net proceeds.
1890.....	\$70,242,489.45	\$8,540.90	\$4,954.55	\$387,104.85	\$2,634.50	\$313.75	\$69,856,022.70
1891.....	67,475,113.15	10,661.05	43,819.00	625,663.80	2,800.00	241.70	66,813,249.70
1892.....	69,625,086.73	9,832.70	10,784.50	644,706.95	2,529.60	256.31	68,976,642.07
1893.....	75,845,224.51	13,291.35	7,910.50	504,984.30	3,002.00	334.60	75,342,284.56
1894.....	105,099,227.89	2,798.75	6,816.83	897,992.05	2,472.50	9,218.55	104,185,526.71
1895.....	86,940,748.54	7,553.54	2,062.90	575,708.61	1,580.50	13,226.95	86,355,723.22
1896.....	108,260,978.05	7,654.71	7,582.70	352,355.27	2,069.50	15,598.95	107,891,026.34
1897.....	113,226,181.47	5,423.79	3,841.50	626,331.70	1,508.75	43.80	112,599,879.51
1898.....	97,459,282.47	10,383.40	11,957.50	352,846.95	1,424.50	76.20	97,103,360.72
1899.....	90,838,301.01	16,615.50	15,911.20	681,108.05	1,227.00	121.80	90,156,548.46
1900.....	96,982,607.88	8,092.25	11,685.80	750,902.15	1,706.00	124.70	96,226,281.48
1901.....	147,486,577.93	19,903.52	20,620.30	340,635.30	1,432.00	143.95	147,143,649.90
1902.....	171,512,752.90	7,269.23	6,999.40	462,958.75	1,754.00	174.62	171,048,135.36

**No. 88.—DISPOSITION MADE OF THE NOTES REDEEMED AT THE NATIONAL-BANK
REDEMPTION AGENCY, BY FISCAL YEARS, FROM 1890.**

Fiscal year.	Returned to banks of issue.	Delivered to the Comptroller of the Currency.		Deposited in Treasury.	Balance on hand.
		For destruction and reissue.	For destruction and retirement.		
1890.....	\$12,590,880	\$23,275,005.00	\$33,633,889.00	\$112,206.00	\$4,203,261.45
1891.....	12,543,220	27,494,445.00	25,329,027.50	107,547.00	5,542,271.65
1892.....	16,676,700	36,282,335.00	16,232,721.00	95,113.00	5,232,044.72
1893.....	24,166,150	43,394,418.50	9,037,651.50	117,738.15	3,858,371.13
1894.....	39,893,840	50,944,080.00	10,923,535.75	144,322.00	6,132,120.09
1895.....	25,056,620	40,094,540.00	13,068,369.00	65,341.00	4,203,973.31
1896.....	46,946,190	43,866,375.00	11,223,150.00	91,894.00	9,967,390.65
1897.....	37,659,960	69,014,687.50	11,092,355.50	69,019.00	4,731,248.16
1898.....	27,124,260	54,858,155.50	15,990,460.00	71,155.00	3,790,578.38
1899.....	23,472,650	50,530,827.50	16,649,275.50	84,926.00	3,209,447.84
1900.....	25,620,660	49,006,445.00	17,909,793.00	111,699.00	6,787,132.32
1901.....	57,668,715	71,432,232.50	18,626,437.50	122,888.13	6,080,514.09
1902.....	57,303,520	89,646,745.00	20,085,274.50	148,477.00	9,944,632.95

**No. 89.—MODE OF PAYMENT FOR NOTES REDEEMED AT THE NATIONAL-BANK
REDEMPTION AGENCY, BY FISCAL YEARS, FROM 1890.**

Fiscal year.	Transfer checks.	United States currency.	Silver coin.	Credit in general account.	Credit in redemption account.	Total.
1890.....	\$30,271,993.55	\$24,732,324.05	\$166,361.50	\$14,025,166.30	\$660,177.30	\$69,856,022.70
1891.....	33,204,177.04	21,276,332.60	164,807.30	11,582,031.00	585,901.76	66,813,249.70
1892.....	28,643,402.79	28,221,963.95	123,425.55	11,343,243.03	644,606.75	68,976,642.07
1893.....	32,803,085.25	30,369,565.70	61,044.20	11,340,885.51	767,703.87	75,342,284.56
1894.....	60,028,085.33	31,883,131.15	26,647.65	11,387,038.41	860,624.17	104,185,526.71
1895.....	40,374,030.32	31,625,706.66	61,236.65	13,604,654.93	690,094.66	86,355,723.22
1896.....	48,774,713.30	29,331,636.61	82,669.45	28,893,499.85	808,507.13	107,891,026.34
1897.....	55,567,032.90	36,525,208.00	57,208.70	19,084,125.58	1,366,304.33	112,599,879.51
1898.....	42,186,863.86	39,921,232.75	83,747.40	13,733,920.92	1,177,595.79	97,103,360.72
1899.....	24,730,838.15	49,339,819.20	84,399.50	14,984,970.20	1,016,521.41	90,156,548.46
1900.....	28,433,009.35	55,877,983.30	78,301.35	11,380,978.28	456,009.20	96,226,281.48
1901.....	65,935,811.50	58,986,976.54	41,954.90	21,508,997.10	669,909.86	147,143,649.90
1902.....	61,870,406.50	74,811,828.26	46,770.80	33,603,045.00	716,084.80	171,048,135.36

No. 90.—DEPOSITS, REDEMPTIONS, ASSESSMENTS FOR EXPENSES, AND TRANSFERS AND REPAYMENTS ON ACCOUNT OF THE FIVE PER CENT REDEMPTION FUND OF NATIONAL BANKS, BY FISCAL YEARS, FROM 1890.

Fiscal year.	Deposits.	Redemptions.	Assessments.	Transfers and repayments.	Balance.
1890.....	\$36,424,560.95	\$35,890,235.00	\$129,207.10	\$504,386.92	\$5,320,316.88
1891.....	39,891,264.52	40,199,345.00	107,719.52	432,579.69	4,471,937.19
1892.....	54,440,540.49	52,896,015.00	99,014.21	220,172.90	6,697,275.57
1893.....	67,792,199.90	67,612,683.50	100,037.31	179,607.56	5,597,247.10
1894.....	92,574,209.40	90,957,212.50	104,282.49	765,070.86	6,344,890.65
1895.....	76,530,065.50	74,907,472.50	107,222.51	510,917.34	7,349,343.80
1896.....	91,565,065.77	90,967,815.00	100,159.28	273,425.83	7,573,009.46
1897.....	107,249,316.44	106,608,977.50	114,814.32	671,838.92	7,426,695.16
1898.....	83,511,779.36	81,817,265.50	125,971.49	924,597.79	8,070,639.74
1899.....	75,885,139.10	73,982,227.50	130,417.31	1,041,481.13	8,801,652.90
1900.....	78,364,882.88	74,872,477.50	121,420.28	1,021,916.07	11,140,721.93
1901.....	131,635,726.84	128,928,835.00	122,544.28	723,459.79	12,901,609.70
1902.....	148,687,860.75	147,010,875.00	153,334.08	1,622,486.52	12,802,774.90

No. 91.—DEPOSITS, REDEMPTIONS, AND TRANSFERS AND REPAYMENTS, ON ACCOUNT OF NATIONAL BANKS FAILED, IN LIQUIDATION, AND REDUCING CIRCULATION, BY FISCAL YEARS, FROM 1890.

Fiscal year.	Deposits.	Redemptions.	Transfers and repayments.	Balance.
FAILED.				
1890.....	\$126,410.00	\$284,455.50	.....	\$762,243.50
1891.....	410,815.00	359,278.50	.....	813,780.00
1892.....	306,310.50	328,776.50	\$36,930.00	754,384.00
1893.....	857,409.50	580,400.00	.....	1,031,393.50
1894.....	1,607,768.00	1,172,401.00	.....	1,466,760.50
1895.....	274,293.50	754,044.00	.....	987,010.00
1896.....	613,180.50	786,163.50	25,020.00	789,007.00
1897.....	1,510,952.50	938,538.00	1,810.00	1,359,611.50
1898.....	563,831.00	699,340.00	450.00	1,223,652.50
1899.....	908,422.00	548,111.50	56,230.00	1,527,733.00
1900.....	1,275,002.00	687,831.50	6,352.00	2,108,551.50
1901.....	266,171.00	681,552.00	30.00	1,693,140.50
1902.....	704,616.00	730,305.00	381.00	1,667,070.50
IN LIQUIDATION.				
1890.....	1,306,313.00	11,327,772.00	9,740.00	33,211,313.25
1891.....	1,682,370.00	8,330,876.00	600.00	26,562,207.25
1892.....	1,364,448.50	6,212,259.50	66,485.50	21,647,900.75
1893.....	1,435,160.50	4,070,673.00	29,055.00	18,383,343.25
1894.....	3,065,486.50	3,871,680.25	43,535.50	17,533,614.00
1895.....	2,596,457.50	3,225,443.00	33,973.50	16,870,655.00
1896.....	1,853,255.00	2,368,828.50	73,038.00	15,782,043.50
1897.....	2,174,129.50	2,308,411.50	82,690.00	15,065,071.50
1898.....	3,396,559.50	2,502,099.00	13,066.00	15,946,466.00
1899.....	4,669,763.00	3,088,015.00	39,674.50	17,488,529.50
1900.....	2,501,184.00	3,207,666.00	65,202.00	16,716,845.50
1901.....	2,529,815.00	3,341,847.50	13,775.00	15,891,038.00
1902.....	7,609,494.50	4,455,127.00	28,121.50	19,017,284.00
REDUCING CIRCULATION.				
1890.....	10,217,387.00	22,021,661.50	438,258.00	21,645,803.00
1891.....	8,049,130.00	16,638,873.00	413,655.00	12,642,405.00
1892.....	1,489,448.00	9,691,685.00	78,953.50	4,361,214.50
1893.....	826,929.50	3,786,578.50	152,864.50	1,248,701.00
1894.....	12,144,227.50	5,885,454.50	136,163.00	7,371,311.00
1895.....	9,346,995.50	9,088,582.00	127,600.50	7,501,824.00
1896.....	3,659,307.00	7,568,158.00	62,001.00	3,530,972.00
1897.....	12,324,430.00	7,345,158.00	476,042.00	8,033,954.00
1898.....	18,800,530.00	12,789,021.00	722,434.50	13,323,028.50
1899.....	18,121,441.00	13,013,149.00	1,630,201.50	16,801,119.00
1900.....	14,626,460.00	14,014,235.50	1,090,802.00	16,322,481.50
1901.....	10,861,289.00	14,608,038.00	760,601.50	11,820,131.00
1902.....	25,232,209.50	14,899,842.50	764,583.00	21,387,615.00
AGGREGATE.				
1890.....	11,650,110.00	33,633,889.00	447,998.00	55,619,359.75
1891.....	10,142,315.00	25,329,027.50	414,255.00	40,018,392.25
1892.....	3,160,207.00	16,232,721.00	182,369.00	26,763,509.25
1893.....	3,119,499.50	9,037,651.50	181,919.50	20,663,437.75
1894.....	16,817,482.00	10,929,535.75	179,698.50	26,371,685.50
1895.....	12,217,746.50	13,068,369.00	161,574.00	25,359,489.00
1896.....	6,125,742.50	11,223,150.00	160,059.00	20,102,022.50
1897.....	16,009,512.00	11,092,355.50	560,542.00	24,458,637.00
1898.....	22,760,920.50	15,990,460.00	735,950.50	30,498,147.00
1899.....	23,699,616.00	16,749,275.50	1,726,106.00	35,817,381.50
1900.....	18,402,646.00	17,909,793.00	1,162,356.00	35,147,878.50
1901.....	13,657,275.00	18,626,437.50	774,406.50	29,404,309.50
1902.....	33,546,320.00	20,085,274.50	793,385.50	42,071,969.50

No. 92.—EXPENSES INCURRED IN THE REDEMPTION OF NATIONAL-BANK NOTES, BY FISCAL YEARS, FROM 1890.

Fiscal year.	Charges for transportation.	Salaries.	Stationery, printing, and binding.	Contingent expenses.	Total.	Rate of expense per \$1,000.
1890	\$19,862.65	\$83,841.30	\$3,157.53	\$981.91	\$107,843.39	\$1.5616
1891	13,536.54	78,589.85	1,671.00	169.13	99,366.52	1.52757
1892	19,305.54	77,131.13	3,553.54	603.49	100,593.70	1.46339
1893	23,231.70	77,840.12	1,700.21	260.93	103,032.96	1.35518
1894	24,271.41	77,790.01	4,227.71	1,156.01	107,445.14	1.06599
1895	21,035.82	76,411.97	2,173.41	731.59	100,352.79	1.15
1896	32,518.93	77,766.54	2,825.97	974.19	114,085.63	1.125
1897	44,518.50	77,977.62	2,515.92	49.69	125,061.73	1.0701
1898	34,337.93	87,133.64	3,387.11	1,015.67	125,924.35	1.29646
1899	30,725.56	87,161.01	1,966.34	1,438.49	121,291.40	1.34611
1900	31,767.33	86,986.30	3,561.94	669.19	122,984.76	1.33558
1901	55,549.75	87,056.10	2,859.25	771.08	146,236.18	.9956
1902	59,957.96	87,425.25	4,621.51	1,791.61	153,796.33	.92444

No. 93.—GENERAL CASH ACCOUNT OF THE NATIONAL-BANK REDEMPTION AGENCY FOR THE FISCAL YEAR 1902 AND FROM JULY 1, 1874.

	For fiscal year.	From July 1, 1874,
Dr.		
Balance from previous year	\$6,080,514.09	.....
National-bank notes received for redemption	171,869,258.10	\$3,262,061,571.99
"Overs"	7,269.23	376,815.37
Total	177,957,041.42	3,262,438,387.36
Cr.		
National-bank notes forwarded to banks of issue	57,303,520.00	1,186,320,866.00
National-bank notes delivered to Comptroller of the Currency	109,732,019.50	1,913,209,905.10
Moneys deposited in Treasury	148,477.00	134,706,325.68
Packages referred and moneys returned	456,978.35	17,267,738.86
Express charges deducted	174.62	84,789.43
Counterfeit notes returned	1,754.00	82,497.60
Uncurrent notes returned or discounted	5,980.40	127,387.97
"Shorts"	6,999.40	337,758.57
Packages with unbroken seals	356,505.20	356,505.20
Cash balance June 30, 1902	9,944,632.95	9,944,632.95
Total	177,957,041.42	3,262,438,387.36

**No. 94.—ASSETS AND LIABILITIES OF THE FIVE PER CENT REDEMPTION FUND
OF NATIONAL BANKS AT THE END OF EACH MONTH, FROM JANUARY, 1890.**

Month.	Assets.			Total.	Liabilities.		
	On deposit in Treasury.	National- bank notes on hand.	Expenses paid.		To national banks.	To Treasury.	On other accounts.
1890—January		\$6,029,508	\$21,221	\$6,050,729	\$5,051,510	\$866,115	\$133,104
February	\$1,052,718	4,197,153	21,221	5,271,092	5,135,718		135,374
March	1,703,932	3,834,208	21,221	5,559,361	5,459,370		99,991
April	1,644,734	3,806,834	42,190	5,493,758	5,422,628		71,130
May	1,165,590	4,128,493	42,190	5,336,273	5,245,967		90,306
June	1,173,931	4,203,262	42,190	5,419,383	5,320,317		99,066
July	938,907	4,713,320	63,020	5,715,247	5,653,702		61,545
August	625,237	4,955,522	63,020	6,623,779	5,543,974		79,805
September	763,746	4,505,712	83,841	5,353,299	5,244,089		109,210
October	1,894,510	3,549,063	83,841	5,528,414	5,479,044		48,970
November	2,028,288	3,235,337	107,843	5,421,468	5,372,208		49,260
December	2,118,241	3,277,840		5,396,081	5,323,687		67,394
1891—January		6,151,625	19,739	6,201,364	4,724,349	1,276,439	200,576
February	171,049	4,845,746	19,739	5,036,534	4,874,565		161,969
March	1,690,598	3,302,465	19,739	5,012,802	4,887,172		125,630
April	1,551,728	3,953,555	19,739	5,525,022	5,432,273		92,749
May		5,003,448	39,536	5,042,984	4,497,975	392,139	152,870
June		5,542,271	59,212	5,601,483	4,471,357	868,974	260,572
July		5,801,651	59,212	5,860,863	5,030,539	666,603	163,721
August		6,649,700	78,989	6,728,689	5,647,011	743,193	138,095
September	78,716	5,589,043	78,989	5,746,748	5,610,854		135,894
October		5,595,200	78,989	5,674,189	5,527,753	21,172	125,264
November	655,846	4,673,987	99,366	5,429,199	5,189,961		239,238
December	1,178,753	4,550,533		5,729,286	5,527,105		202,181
1892—January		5,383,636	19,171	5,852,807	5,221,208	385,890	245,709
February	877,347	4,687,590	19,171	5,584,108	5,376,084		208,024
March	1,956,080	3,862,554	19,171	5,777,805	5,604,155		173,647
April	1,621,397	4,232,481	19,171	5,933,049	5,824,178		108,871
May	481,675	4,952,237	38,506	5,472,468	5,311,106		161,362
June	623,913	5,232,044	38,506	5,894,463	5,697,275		197,188
July		5,786,149	38,506	5,824,655	5,569,387	21,756	232,912
August		6,503,472	38,506	6,541,978	6,132,418	232,704	176,856
September		7,526,222	77,131	7,603,353	5,933,649	1,446,572	223,132
October		6,968,821	77,131	7,045,952	5,910,346	925,430	210,176
November		5,695,211	77,131	5,772,342	5,440,473	48,729	285,140
December	10,386	5,899,697		5,910,083	5,586,966		323,117
1893—January		7,593,744	200	7,593,944	4,956,774	2,124,585	512,585
February	383,217	5,437,804	200	5,821,221	5,651,109		170,112
March	2,069,709	3,692,528	365	5,762,602	5,470,555		292,047
April	802,224	4,945,410	365	5,747,999	5,436,356		311,643
May	300,926	5,119,181	38,881	5,458,988	5,076,390		382,058
June	1,948,881	3,858,371	38,881	5,846,133	5,597,247		248,886
July	3,158,476	3,512,581	58,447	6,729,504	6,549,612		179,892
August	4,327,277	2,991,630	58,447	7,377,354	7,121,743		255,611
September	511,390	7,561,305	58,447	8,131,142	7,865,336		265,806
October		11,258,335	77,840	11,336,175	5,978,021	4,452,354	905,800
November		12,634,770	77,840	12,712,610	5,437,663	6,492,483	782,459
December		12,112,475	77,840	12,190,315	6,234,853	5,456,464	440,558
1894—January		14,288,804	19,400	14,308,204	5,639,628	8,192,701	475,875
February		12,469,240	19,400	12,488,640	6,152,872	6,000,861	334,907
March		10,565,358	38,810	10,604,198	6,401,088	3,836,135	366,975
April		8,436,696	38,810	8,475,506	6,194,783	1,854,885	425,838
May		7,089,222	58,285	7,147,507	6,373,428	350,816	423,263
June	523,879	6,132,120	58,285	6,714,284	6,344,890		369,394
July	2,487,080	4,548,448	58,285	7,093,813	6,774,123		319,690
August	2,467,236	5,296,814	77,790	7,841,840	7,671,862		169,978
September	2,522,309	4,867,050	77,790	7,467,149	7,250,360		216,289
October	2,673,835	4,816,021	77,790	7,567,646	7,424,640		143,006
November	3,294,662	3,955,321	107,445	7,357,428	7,186,644		170,784
December	2,593,619	4,556,187		7,149,806	7,072,499		77,307
1895—January	616,591	6,105,143		6,721,734	6,596,132		125,602
February	2,248,754	5,004,609		7,253,363	7,176,074		77,289
March	2,864,740	4,103,436		6,968,176	6,853,373		114,803
April	2,653,891	4,609,610		7,263,501	7,132,388		131,113
May	2,789,453	4,661,091	57,578	7,508,122	7,390,592		117,530
June	3,214,277	4,203,973	57,578	7,475,828	7,349,344		126,484
July	2,188,940	5,259,121	57,578	7,505,639	7,361,287		144,352
August	1,001,502	7,257,996	76,412	8,335,910	8,208,122		127,788
September	2,025,271	6,530,709	76,412	7,632,392	7,525,303		107,089
October	1,949,265	6,114,490	76,412	8,140,167	8,017,476		122,691
November	1,787,810	5,858,829	100,353	7,746,992	7,598,512		148,480
December	721,140	6,618,673		7,339,713	7,168,186		171,527
1896—January		9,955,683		9,955,683	6,472,790	3,132,390	350,503
February		7,993,630		7,993,630	7,027,642	737,114	228,874
March	1,274,249	6,515,076		7,789,325	7,674,057		115,268
April	699,146	7,114,472		7,813,618	7,624,680		188,938
May		9,445,926	58,307	9,504,233	7,772,917	1,535,054	196,262
June		9,967,391	58,307	10,025,698	7,573,009	2,171,135	281,554

No. 94.—ASSETS AND LIABILITIES OF THE FIVE PER CENT REDEMPTION FUND OF NATIONAL BANKS, ETC.—Continued.

Month.	Assets.			Total.	Liabilities.		
	On deposit in Treasury.	National- bank notes on hand.	Expenses paid.		To national banks.	To Treasury.	On other accounts.
1896—July		\$11,613,348	\$58,307	\$11,671,655	\$,412,349	\$3,976,873	\$282,433
August		13,376,890	58,307	13,435,197	8,891,426	4,328,287	215,484
September		12,519,928	77,767	12,597,695	8,957,215	3,532,559	107,921
October		12,586,958	77,767	12,664,725	8,477,211	4,003,115	184,399
November		12,515,246	114,086	12,629,332	8,229,757	4,240,025	159,550
December		13,735,345	19,269	13,754,614	8,243,966	5,327,581	183,067
1897—January		16,906,136	19,269	16,925,405	7,662,497	8,919,868	343,040
February		14,768,457	38,818	14,807,275	8,317,951	6,324,446	164,878
March		11,074,148	38,818	11,112,966	7,847,745	3,019,063	246,158
April		8,292,970	58,398	8,351,368	7,488,770	586,258	276,340
May	\$382,801	6,717,977	58,398	7,659,176	7,355,400		308,776
June	2,353,650	4,731,248	58,398	7,643,296	7,426,695		216,601
July	2,378,859	5,344,284	58,398	8,281,541	8,138,040		143,501
August	3,863,257	4,193,979	77,978	8,135,214	8,016,001		119,213
September	5,111,268	3,550,102	77,978	8,739,348	8,665,921		73,427
October	4,055,894	4,553,876	125,062	8,734,832	8,664,277		70,555
November	3,606,493	4,396,757	146,635	8,149,885	8,074,901		74,984
December	3,144,861	4,767,824	21,573	7,934,258	7,843,105		91,153
1898—January	1,287,522	5,866,096	21,573	7,175,191	6,994,830		180,361
February	4,595,297	3,185,821	43,374	7,824,492	7,734,424		90,068
March	5,510,375	2,573,372	43,374	8,127,121	8,090,519		36,602
April	5,954,804	2,662,457	65,279	8,582,540	8,549,004		33,536
May	5,619,576	2,902,367	65,279	8,587,222	8,546,564		40,658
June	4,267,148	3,790,578	65,279	8,123,005	8,070,640		52,365
July	3,611,062	4,219,482	65,279	7,895,823	7,838,028		57,795
August	4,567,648	3,854,448	65,279	8,487,375	8,416,133		71,242
September	5,106,837	3,399,267	87,183	8,593,287	8,530,365		62,922
October	4,495,717	4,238,508	125,924	8,860,144	8,775,345		84,799
November	4,528,562	4,356,399	125,924	9,010,885	8,942,305		68,580
December	4,379,543	4,768,321		9,147,864	9,065,873		81,991
1899—January	3,068,424	5,358,206		8,426,630	8,306,608		120,022
February	5,290,371	3,536,931	43,474	8,870,776	8,812,458		58,318
March	6,482,694	2,683,736	43,474	9,209,904	9,152,695		57,209
April	5,570,067	3,535,111	43,474	9,148,652	9,120,350		28,302
May	5,121,444	3,735,326	65,104	8,921,874	8,885,354		36,520
June	5,562,709	3,209,448	65,104	8,837,261	8,801,663		35,608
July	5,436,576	3,325,683	87,161	8,849,420	8,814,679		34,741
August	5,377,604	3,359,438	121,291	9,358,333	9,331,950		26,383
September	5,487,739	3,201,904	121,291	8,810,934	8,761,030		49,904
October	5,516,678	3,538,616	121,291	9,176,585	9,133,600		42,985
November	5,583,546	3,649,898	21,673	9,255,117	9,220,837		34,280
December	5,165,012	3,962,662	21,673	9,149,347	9,104,737		44,610
1900—January	2,285,807	5,962,542	43,559	8,291,908	8,153,722		138,186
February	5,018,411	3,597,002	43,559	8,658,972	8,560,375		98,597
March	6,749,164	3,472,041	43,559	10,264,764	10,211,818		52,946
April	5,538,933	4,810,041	65,212	10,414,186	10,302,937		111,249
May	4,658,756	5,898,037	65,212	10,622,005	10,333,869		288,136
June	4,569,496	6,787,132	65,212	11,421,840	11,140,722		281,118
July	4,134,458	7,770,524	65,212	11,970,194	11,760,955		209,239
August	3,864,903	8,832,912	122,985	12,820,800	12,687,692		133,108
September	3,863,011	8,138,809	122,985	12,124,805	11,911,446		213,359
October	7,041,265	5,702,442	122,985	12,866,695	12,726,198		140,497
November	7,779,284	4,726,545	144,390	12,650,219	12,563,009		87,210
December	7,212,273	6,386,739	21,406	13,620,418	13,541,810		78,608
1901—January	1,255,464	11,076,686	43,187	12,375,337	12,180,108		195,229
February	3,841,112	8,998,719	43,187	12,883,018	12,712,328		170,690
March	5,842,220	7,353,487	43,187	13,238,894	13,090,549		148,345
April	7,873,009	5,737,228	43,187	13,653,424	13,546,058		107,366
May	7,052,920	6,095,612	65,094	13,213,626	13,112,575		101,051
June	6,864,567	6,080,614	65,094	13,010,175	12,901,610		108,565
July	6,658,195	6,758,270	65,094	13,481,559	13,367,026		114,533
August	5,176,027	8,890,223	146,236	14,212,486	13,957,678		254,808
September	4,992,713	8,618,819	146,236	13,757,768	13,631,969		125,799
October	6,232,614	7,292,216	168,167	13,692,997	13,585,862		157,135
November	7,289,890	7,179,957	168,167	14,638,014	14,507,915		130,099
December	5,597,895	8,416,498	21,931	14,036,325	13,913,926		122,399
1902—January	239,944	12,001,464	21,931	12,313,339	12,110,404		202,935
February	1,474,595	10,624,704	43,611	12,042,911	11,663,764		379,147
March	3,651,913	8,568,823	43,611	12,264,347	12,021,312		243,035
April	3,517,363	8,527,067	43,611	12,088,041	11,829,169		258,872
May	3,903,074	8,294,406	43,611	12,241,091	11,997,854		243,237
June	2,990,739	9,944,633	43,611	12,978,983	12,802,774		176,209
July	990,220	12,489,811	43,611	13,523,142	13,380,241		142,901
August		14,274,807	87,425	14,362,232	13,939,359	306,655	116,218
September		14,237,649	87,425	14,325,074	12,358,535	1,730,143	236,396
October	1,561,008	12,711,743	153,796	14,426,547	14,251,718		174,829

No. 95.—NATIONAL-BANK NOTES OUTSTANDING AT THE END OF EACH MONTH, AND MONTHLY REDEMPTIONS, FROM JANUARY, 1890.

Month.	Outstanding.	Redemptions.	Month.	Outstanding.	Redemptions.
1890—January.....	\$194,447,219	\$8,266,222	1896—June.....	\$226,000,547	\$11,295,483
February.....	192,000,453	5,001,433	July.....	226,030,042	12,051,832
March.....	190,274,602	5,273,365	August.....	229,613,896	7,833,890
April.....	189,264,900	5,445,498	September.....	233,639,357	5,387,077
May.....	187,361,523	6,417,309	October.....	234,984,444	7,773,491
June.....	185,748,590	6,164,976	November.....	235,398,890	9,351,409
July.....	184,253,868	5,693,419	December.....	235,663,118	12,583,899
August.....	183,134,753	4,799,416	1897—January.....	235,094,662	13,765,173
September.....	181,602,915	4,256,904	February.....	234,236,327	7,243,972
October.....	179,610,433	4,281,206	March.....	233,795,141	7,944,396
November.....	178,329,011	4,327,087	April.....	232,887,984	8,573,136
December.....	177,088,171	4,711,836	May.....	231,875,841	10,722,337
1891—January.....	175,303,549	9,443,920	June.....	231,441,686	10,943,162
February.....	173,423,024	4,953,537	July.....	230,844,256	10,381,308
March.....	171,535,064	5,115,459	August.....	230,593,674	7,235,681
April.....	170,227,646	5,043,370	September.....	230,278,970	6,648,031
May.....	168,850,839	7,262,701	October.....	230,132,275	7,987,243
June.....	167,577,214	7,566,764	November.....	229,634,217	8,313,654
July.....	168,166,939	6,368,617	December.....	229,014,641	10,395,345
August.....	171,134,309	4,981,988	1898—January.....	226,529,216	12,404,809
September.....	171,785,146	4,710,379	February.....	224,831,072	7,333,587
October.....	172,184,558	5,188,589	March.....	224,481,879	6,724,345
November.....	172,993,607	5,013,820	April.....	226,113,751	5,441,202
December.....	173,078,585	5,909,334	May.....	227,696,370	5,645,717
1892—January.....	173,205,496	7,788,484	June.....	227,900,177	8,600,865
February.....	172,621,875	6,066,177	July.....	226,780,065	9,387,739
March.....	172,529,461	5,276,655	August.....	227,261,650	7,404,534
April.....	172,476,575	5,639,755	September.....	235,439,985	6,260,269
May.....	172,499,349	6,357,399	October.....	239,629,136	7,562,258
June.....	172,683,850	6,323,849	November.....	242,784,803	8,187,373
July.....	172,527,713	6,191,046	December.....	243,817,870	9,350,470
August.....	172,656,429	5,352,812	1899—January.....	243,324,226	10,531,694
September.....	172,786,760	5,296,038	February.....	242,965,082	6,430,217
October.....	172,432,146	5,218,960	March.....	242,134,892	5,718,848
November.....	173,614,870	5,471,649	April.....	242,796,708	5,856,857
December.....	174,404,424	6,969,662	May.....	242,146,789	7,289,210
1893—January.....	174,391,253	9,731,986	June.....	241,350,871	6,858,832
February.....	175,422,388	5,864,411	July.....	241,624,053	6,154,652
March.....	176,094,544	5,524,568	August.....	242,153,897	5,592,341
April.....	176,855,614	6,991,571	September.....	243,372,223	5,344,072
May.....	177,164,254	8,150,482	October.....	243,066,624	6,217,119
June.....	178,713,872	5,082,039	November.....	243,842,068	6,245,818
July.....	183,755,147	3,877,423	December.....	246,277,223	7,275,445
August.....	198,980,368	2,699,855	1900—January.....	247,068,743	12,196,432
September.....	208,690,579	7,275,730	February.....	249,516,228	7,367,144
October.....	209,311,993	12,505,692	March.....	271,034,337	7,133,696
November.....	208,948,105	13,774,976	April.....	285,359,366	8,353,204
December.....	208,538,844	9,839,329	May.....	300,569,758	12,054,085
1894—January.....	207,862,107	13,176,204	June.....	309,640,443	13,043,599
February.....	207,479,520	7,422,351	July.....	320,095,891	13,665,718
March.....	207,875,695	8,118,107	August.....	324,304,325	13,072,084
April.....	207,833,032	8,360,025	September.....	328,416,428	8,677,348
May.....	207,245,019	8,959,113	October.....	331,693,412	8,443,068
June.....	207,353,244	9,322,038	November.....	332,292,300	9,667,510
July.....	207,539,066	6,684,645	December.....	340,141,174	10,511,185
August.....	207,592,215	6,599,917	1901—January.....	346,821,871	19,482,754
September.....	207,564,458	5,380,628	February.....	348,656,256	12,799,120
October.....	207,565,090	6,663,770	March.....	350,101,405	12,538,659
November.....	206,686,337	6,132,207	April.....	350,764,257	11,805,800
December.....	206,605,710	7,494,569	May.....	351,582,590	14,188,094
1895—January.....	205,297,571	10,376,851	June.....	353,742,187	13,415,238
February.....	205,043,651	5,946,346	July.....	356,152,903	13,378,875
March.....	207,541,211	7,165,011	August.....	357,419,155	14,336,572
April.....	209,719,850	8,132,445	September.....	358,830,548	8,792,245
May.....	211,478,716	8,700,735	October.....	359,911,683	11,884,984
June.....	211,691,085	7,432,008	November.....	359,720,711	11,087,009
July.....	211,372,045	8,332,851	December.....	360,289,726	13,351,267
August.....	212,339,200	7,027,790	1902—January.....	359,444,615	20,863,764
September.....	212,851,934	5,702,340	February.....	358,434,867	14,999,349
October.....	213,887,630	7,252,879	March.....	357,476,407	14,610,899
November.....	213,960,598	7,750,398	April.....	356,987,399	15,450,660
December.....	213,716,973	9,685,659	May.....	356,747,184	17,243,753
1896—January.....	213,496,547	13,974,586	June.....	356,672,091	16,369,881
February.....	217,181,917	8,316,189	July.....	358,984,184	15,334,968
March.....	221,316,027	7,894,397	August.....	361,282,691	13,213,682
April.....	224,189,337	9,227,331	September.....	366,993,598	11,242,551
May.....	225,287,935	11,801,075	October.....	380,476,334	12,483,910

No. 96.—AVERAGE AMOUNTS OF NATIONAL-BANK NOTES REDEEMABLE AND AMOUNTS REDEEMED, BY FISCAL YEARS FROM 1890.

Fiscal year.	Out of deposits for retirement.		Out of 5 per cent fund.			
	Average redeemable.	Redeemed.	Average redeemable.	Redeemed, fit for use.	Redeemed, unfit for use.	Total redeemed.
1890.....	\$67,054,159	\$33,633,889	\$129,194,340	\$12,590,880	\$23,275,005	\$35,865,885
1891.....	49,793,004	25,329,027	126,118,369	12,543,220	27,494,445	40,037,665
1892.....	32,551,885	16,232,721	139,561,426	16,676,700	36,282,335	52,959,035
1893.....	23,707,975	9,037,651	151,047,380	24,166,150	43,394,418	67,560,568
1894.....	23,805,158	10,929,536	181,517,646	39,893,840	50,944,080	90,837,920
1895.....	27,720,318	13,068,369	180,140,091	35,055,620	40,094,540	75,150,160
1896.....	22,604,148	11,223,150	194,529,242	46,946,190	43,866,375	90,812,565
1897.....	21,513,208	11,092,355	211,375,241	37,659,960	69,014,688	106,674,648
1898.....	29,679,023	15,990,460	198,491,851	27,124,260	54,858,156	81,982,416
1899.....	32,023,249	16,649,275	207,264,424	23,472,650	50,530,828	74,003,478
1900.....	36,424,466	17,909,793	223,869,280	25,620,660	49,006,445	74,627,105
1901.....	31,258,712	18,626,437	308,625,545	57,668,715	71,432,232	129,100,947
1902.....	35,966,721	20,085,275	322,207,220	57,303,520	89,646,745	146,950,265

No. 97.—PERCENTAGE OF OUTSTANDING NATIONAL-BANK NOTES REDEEMED AND ASSORTED EACH FISCAL YEAR FROM 1892, BY GEOGRAPHICAL DIVISIONS.

Division.	1892.	1893.	1894.	1895.	1896.	1897.	1898.	1899.	1900.	1901.	1902.
Maine.....	37.64	41.24	46.05	38.47	43.01	49.13	48.43	40.85	38.53	55.23	51.55
New Hampshire.....	44.99	51.04	53.30	45.40	47.95	52.64	51.71	43.41	39.77	58.00	53.43
Vermont.....	48.22	51.65	55.08	48.71	52.81	61.48	56.20	46.81	40.05	53.87	53.32
Massachusetts.....	41.95	49.55	53.08	45.89	52.28	58.76	56.87	48.31	45.47	60.94	61.78
Rhode Island.....	48.95	46.87	49.94	43.91	48.77	60.54	54.51	49.07	43.84	54.51	55.95
Connecticut.....	41.17	48.97	55.04	53.57	53.30	61.17	52.38	48.22	43.54	56.96	61.95
New England.....	42.77	48.58	52.51	46.20	50.95	58.24	54.80	47.23	43.55	58.37	59.03
New York.....	47.70	54.71	57.60	52.69	55.40	59.50	50.25	47.85	45.76	59.50	64.84
New Jersey.....	47.87	53.02	58.48	60.20	64.20	75.52	59.88	55.65	51.11	68.68	70.48
Pennsylvania.....	40.65	46.09	48.70	45.19	50.71	57.59	43.14	41.69	39.59	62.62	46.39
Delaware.....	44.32	49.72	54.18	47.84	51.19	54.66	46.50	44.03	41.04	42.75	46.78
Maryland.....	48.68	50.84	46.55	44.00	56.26	52.08	46.88	50.76	49.37	61.44	70.77
District of Columbia.....	77.52	61.25	69.90	50.05	66.98	63.04	53.78	48.79	50.12	57.31	64.90
Eastern.....	45.59	51.12	54.08	49.95	54.44	59.38	47.98	46.12	43.99	53.73	58.43
Virginia.....	48.00	54.74	51.20	40.54	43.46	44.74	36.98	34.56	36.88	46.37	46.29
West Virginia.....	33.44	35.08	37.49	36.13	36.14	38.54	32.75	30.48	25.99	32.03	36.67
North Carolina.....	40.15	45.02	46.40	35.34	36.69	39.71	34.45	37.97	42.65	63.23	51.22
South Carolina.....	53.95	67.16	56.17	46.06	61.82	52.69	45.12	37.25	54.87	64.53	52.18
Georgia.....	51.34	51.76	45.02	39.37	42.88	39.99	30.97	30.30	33.67	47.58	41.08
Florida.....	36.45	42.75	40.66	38.02	40.85	49.36	38.81	50.02	39.40	41.68	47.29
Alabama.....	53.53	54.87	52.13	38.98	52.98	45.91	33.97	27.06	27.83	43.57	42.01
Mississippi.....	42.94	47.46	45.64	32.75	37.95	40.68	32.32	31.67	26.54	31.25	34.47
Louisiana.....	36.84	41.57	37.12	26.65	48.81	31.62	19.58	19.31	20.34	36.81	41.00
Texas.....	35.38	36.38	45.02	36.24	41.67	34.23	27.33	24.02	27.57	31.95	36.01
Arkansas.....	35.51	38.09	35.90	35.56	58.23	34.48	30.53	27.88	25.67	28.19	38.57
Kentucky.....	35.47	33.68	38.99	28.90	38.75	31.69	24.84	22.30	23.04	25.15	31.60
Tennessee.....	42.17	43.06	46.80	38.02	43.52	37.88	31.84	27.80	23.40	31.89	34.10
Southern.....	39.95	41.49	43.82	34.83	42.70	37.07	29.36	26.91	28.60	36.34	38.17
Ohio.....	35.66	36.68	40.19	33.18	42.98	32.69	27.38	25.05	22.70	27.62	31.61
Indiana.....	30.62	29.95	35.90	27.63	31.29	30.65	24.59	21.66	21.31	24.41	26.29
Illinois.....	29.04	31.06	36.64	31.15	39.57	31.62	25.91	21.45	22.12	26.93	32.84
Michigan.....	31.04	55.62	43.08	35.51	37.12	33.92	29.36	25.36	23.98	27.71	27.65
Wisconsin.....	29.59	31.85	39.12	33.92	34.02	31.27	27.41	22.69	21.18	24.98	27.04
Minnesota.....	31.05	31.38	38.36	30.83	32.32	32.27	27.41	22.16	24.12	25.25	26.45
Iowa.....	30.65	32.20	38.74	31.73	36.58	32.65	28.24	22.49	21.10	24.40	27.90
Missouri.....	27.31	30.28	37.46	30.53	42.00	30.95	23.11	19.36	20.15	24.93	41.18
Middle.....	31.67	35.08	39.01	32.08	38.65	32.18	26.75	23.02	22.05	26.25	32.00
North Dakota.....	33.05	32.28	41.03	35.01	33.58	34.49	29.26	25.22	24.59	23.37	25.34
South Dakota.....	30.28	34.80	43.10	37.06	35.56	38.70	31.84	29.83	25.42	28.30	28.53
Nebraska.....	30.60	33.12	47.54	35.08	34.40	37.76	31.08	25.67	23.26	24.64	31.75
Kansas.....	30.67	34.35	39.76	31.58	33.56	33.25	28.28	25.12	22.17	22.42	29.63
Montana.....	28.61	31.99	40.33	32.33	32.00	31.97	27.55	25.10	25.56	30.54	27.80
Wyoming.....	34.17	39.47	53.26	39.93	39.56	40.26	36.91	32.90	25.95	25.07	29.41
Colorado.....	33.60	39.11	41.94	34.01	36.87	33.51	29.88	23.56	23.56	22.19	32.32
New Mexico.....	35.69	37.76	48.44	37.58	38.05	37.15	33.16	27.86	25.12	29.80	32.41

No. 97.—PERCENTAGE OF OUTSTANDING NATIONAL-BANK NOTES REDEEMED AND ASSORTED EACH FISCAL YEAR FROM 1892, ETC.—Continued.

Division.	1892.	1893.	1894.	1895.	1896.	1897.	1898.	1899.	1900.	1901.	1902.
Oklahoma.....	22.50	26.10	36.46	32.68	45.18	46.55	43.08	34.11	20.38	17.46	30.38
Indian Territory.....	21.05	24.32	42.29	34.71	29.80	29.46	22.03	20.65	21.41	28.70	33.41
Western.....	31.19	34.61	43.19	33.95	34.61	35.12	29.81	25.47	23.33	24.04	30.62
Washington.....	29.38	33.76	44.53	34.46	37.90	40.25	30.84	29.33	27.87	30.68	33.92
Oregon.....	36.21	37.12	47.32	36.11	54.61	78.28	37.26	29.36	29.56	33.45	35.24
California.....	39.17	39.64	50.20	36.30	45.98	51.88	39.63	28.22	45.30	32.24	37.35
Idaho.....	26.91	32.46	46.96	35.17	34.76	36.04	31.92	31.26	30.43	28.02	29.21
Utah.....	26.30	41.04	39.68	15.40	20.29	20.00	16.29	16.20	21.70	21.66	29.67
Nevada.....	54.61	56.84	61.94	56.58	60.28	63.56	51.35	52.87	32.91	33.73	37.48
Arizona.....	43.14	38.35	48.21	35.85	39.69	31.20	32.79	28.73	28.17	32.21	37.35
Alaska.....								6.33	25.60	16.00	12.00
Hawaii.....										12.58	54.56
Pacific.....	33.93	37.23	46.68	32.28	40.34	48.41	33.18	27.12	34.90	30.54	35.64
United States....	40.19	44.54	48.87	42.49	47.85	50.23	42.51	37.83	35.85	43.44	46.82

No. 98.—AVERAGE AMOUNT OF NATIONAL-BANK NOTES OUTSTANDING, AND THE REDEMPTIONS BY FISCAL YEARS, FROM 1875.

Year.	Average outstanding.	Redemptions.		Year.	Average outstanding.	Redemptions.	
		Amount.	Per cent.			Amount.	Per cent.
1875.....	\$354,238,291	\$155,521,000	43.90	1889.....	\$230,648,247	\$88,932,000	38.55
1876.....	344,483,798	209,039,000	60.68	1890.....	196,248,499	70,257,000	35.80
1877.....	321,828,139	242,585,000	75.47	1891.....	175,911,373	67,461,000	38.34
1878.....	320,625,047	213,152,000	66.48	1892.....	172,113,311	69,625,000	40.45
1879.....	324,244,285	157,657,000	48.62	1893.....	174,755,355	75,845,000	43.40
1880.....	339,530,923	61,586,000	18.13	1894.....	205,322,804	105,331,000	51.30
1881.....	346,314,471	59,650,000	17.22	1895.....	207,860,409	86,709,000	41.71
1882.....	359,736,050	76,089,000	21.15	1896.....	217,133,390	108,261,000	49.85
1883.....	359,868,524	102,700,000	28.53	1897.....	232,888,449	113,574,000	48.76
1884.....	347,746,363	126,152,000	36.27	1898.....	228,170,874	97,112,000	42.56
1885.....	327,022,283	150,209,000	45.93	1899.....	239,287,673	90,838,000	37.96
1886.....	314,815,970	130,296,000	41.38	1900.....	260,293,746	96,982,000	37.25
1887.....	293,742,052	87,690,000	29.85	1901.....	339,584,257	147,487,000	43.39
1888.....	265,622,692	99,152,000	37.32	1902.....	358,173,941	171,869,000	47.98

No. 99.—PERCENTAGE OF NATIONAL-BANK NOTES RECEIVED FOR REDEMPTION FROM THE PRINCIPAL CITIES AND OTHER PLACES, BY MONTHS, FROM JANUARY, 1890.

Month.	New York.	Boston.	Phila- delphia.	Balti- more.	Chi- cago.	Cincin- nati.	St. Louis.	New Orleans.	Other places.
1890—January.....	43.94	17.83	5.26	2.63	5.05	1.15	1.52	0.93	21.69
February.....	41.27	9.64	6.66	1.86	7.86	1.78	2.26	1.74	26.93
March.....	37.89	9.06	6.92	1.82	7.85	2.22	1.89	1.71	30.64
April.....	40.68	7.20	7.60	2.53	7.73	2.15	2.30	2.59	27.22
May.....	44.96	7.51	5.38	2.90	9.46	1.90	1.90	1.96	24.03
June.....	45.99	7.59	5.89	3.91	7.84	2.09	1.56	1.40	23.73
July.....	40.72	12.38	6.93	2.83	7.57	2.01	2.01	1.32	24.23
August.....	36.25	11.64	7.25	2.79	7.75	2.46	2.17	1.94	27.75
September.....	38.35	10.95	7.52	2.14	8.34	2.99	2.21	3.15	24.35
October.....	32.82	12.40	8.18	1.68	8.62	3.18	2.52	2.55	28.05
November.....	36.17	13.87	7.39	1.94	8.07	2.31	2.31	1.73	26.21
December.....	35.49	13.54	7.28	2.25	8.41	2.80	2.14	1.53	26.56
1891—January.....	56.17	11.59	4.58	2.37	5.02	1.56	1.37	.59	16.75
February.....	46.40	10.82	5.98	2.04	6.51	2.01	1.81	1.57	22.86
March.....	39.47	10.08	7.51	1.50	6.86	2.27	1.89	1.86	28.56
April.....	42.45	8.99	7.95	2.38	7.33	2.73	2.54	1.54	24.09
May.....	55.19	6.34	5.52	3.25	5.31	1.76	1.53	1.02	20.08
June.....	56.69	7.23	5.17	2.75	5.80	1.80	1.41	1.29	17.86
July.....	49.51	10.71	5.65	2.56	7.03	1.98	1.47	1.40	19.69
August.....	41.78	12.69	7.09	2.77	7.09	2.19	1.84	2.07	22.48
September.....	41.91	12.00	8.30	2.93	7.43	2.85	2.23	2.08	20.27
October.....	37.93	13.17	9.33	3.58	8.35	2.31	2.35	1.87	21.11
November.....	38.70	13.47	6.80	2.97	8.66	3.67	2.23	1.91	21.59
December.....	42.75	14.06	8.43	3.41	6.07	2.60	1.70	1.07	19.91
1892—January.....	49.77	13.43	5.81	2.13	6.61	1.95	1.45	1.18	17.67

No. 99.—PERCENTAGE OF NATIONAL-BANK NOTES RECEIVED FOR REDEMPTION FROM THE PRINCIPAL CITIES AND OTHER PLACES, ETC.—Continued.

Month.	New York.	Boston.	Phila- delphia.	Balti- more.	Chi- cago.	Cincin- nati.	St. Louis.	New Orleans.	Other places.
1892—February	45.93	10.48	5.44	3.00	7.19	3.91	1.66	1.32	21.07
March	40.51	9.35	8.28	2.84	7.79	3.08	1.95	1.57	24.68
April	41.03	9.88	9.10	3.55	7.96	1.88	2.14	1.28	23.18
May	46.24	10.82	6.52	3.34	7.00	3.63	1.59	1.07	19.79
June	49.82	8.92	7.58	2.93	6.57	3.54	1.15	1.08	18.41
July	46.43	12.07	6.90	3.04	7.99	3.05	1.72	1.16	17.64
August	44.29	12.83	7.21	2.69	6.41	2.65	1.78	1.78	20.36
September	42.17	15.00	6.83	2.93	6.57	3.06	1.92	.92	20.60
October	39.88	14.45	7.90	3.20	7.65	3.76	1.82	1.86	19.48
November	41.27	13.89	9.11	1.79	8.02	3.23	1.99	1.17	19.53
December	48.69	14.56	6.34	1.74	7.00	2.60	1.06	1.25	16.76
1893—January	56.62	13.43	5.66	1.55	4.59	2.26	1.07	.61	14.21
February	51.07	11.89	6.84	2.24	6.22	2.81	1.38	1.07	16.38
March	40.08	12.21	7.21	2.09	8.82	3.10	1.95	1.29	23.30
April	53.29	8.80	7.25	2.14	6.13	3.00	1.74	.91	16.74
May	56.04	10.63	6.34	2.44	5.31	3.40	1.25	.80	13.79
June	42.23	12.99	9.80	3.56	6.37	2.89	1.49	1.23	19.44
July	35.93	15.92	8.53	2.79	9.07	3.29	1.92	1.74	20.81
August	29.35	9.78	11.52	2.44	11.82	10.49	2.44	1.52	20.64
September	54.85	11.75	8.07	2.03	5.09	7.35	1.79	.33	8.74
October	63.73	13.36	4.65	1.83	3.19	3.83	1.25	.47	7.69
November	62.74	15.31	4.87	1.41	3.07	2.05	.61	.57	9.87
December	61.09	16.13	5.04	.50	2.87	.93	.57	.21	12.66
1894—January	62.20	16.62	4.40	.52	3.04	.90	.40	.34	11.58
February	57.23	15.47	6.71	.71	2.60	1.55	.46	.46	14.51
March	60.74	12.04	6.26	.47	3.42	1.39	.81	.44	14.43
April	62.70	9.70	5.58	.54	4.61	1.44	2.02	.38	13.03
May	59.56	13.26	5.68	.58	3.62	1.54	1.55	.20	14.01
June	64.78	9.09	5.93	.43	4.32	1.68	.83	.09	12.85
July	60.52	10.25	6.67	.93	4.14	2.38	.73	.32	14.06
August	61.87	11.91	7.76	.61	3.92	.71	.64	.21	12.37
September	56.87	11.93	8.75	1.12	4.87	.95	1.32	.25	13.94
October	53.97	16.64	8.37	.99	4.16	1.16	.78	.23	13.70
November	54.99	13.31	8.20	.88	4.89	1.63	1.65	.08	14.37
December	61.99	14.32	6.27	1.00	3.69	1.67	1.17	.24	9.65
1895—January	66.27	15.59	4.91	.62	2.45	1.25	1.37	.27	7.27
February	58.42	10.71	7.67	1.35	4.98	2.61	2.27	.34	11.65
March	57.98	10.23	6.39	1.14	6.57	2.75	3.91	.75	10.28
April	59.01	7.51	7.44	1.23	5.60	3.23	4.78	1.03	10.17
May	61.17	10.33	6.54	1.33	5.78	2.46	1.80	.85	9.74
June	60.68	8.84	7.29	2.04	5.33	2.50	3.02	.57	9.73
July	50.92	12.38	8.33	2.16	5.89	2.24	4.89	1.06	12.13
August	54.36	13.75	7.57	1.21	5.76	2.04	3.09	1.32	10.90
September	43.88	14.52	8.87	3.02	6.23	3.96	3.58	1.66	14.28
October	42.82	17.33	9.37	3.60	5.41	3.50	3.23	1.41	13.33
November	43.03	18.19	6.48	2.10	6.75	5.47	2.74	1.25	13.99
December	53.23	15.59	6.75	1.81	5.09	2.39	3.45	.70	10.99
1896—January	61.48	18.90	4.89	1.19	4.00	1.30	3.46	.52	9.26
February	56.71	13.48	5.48	1.44	4.86	2.01	2.66	1.20	12.16
March	50.70	13.98	7.24	2.23	5.07	3.04	2.66	1.28	13.80
April	53.33	10.75	7.20	1.52	5.57	3.04	4.88	.78	11.48
May	61.66	10.17	5.81	1.46	4.96	2.62	3.41	.89	9.02
June	56.49	11.06	8.60	2.22	5.81	3.05	4.06	.62	8.09
July	56.17	13.41	8.23	1.70	6.37	2.27	2.04	.75	9.01
August	48.51	14.60	10.57	2.30	4.84	1.85	2.48	1.43	13.42
September	47.17	15.06	10.43	2.89	5.49	1.70	1.89	.50	14.87
October	52.55	17.88	6.78	1.71	4.50	1.35	1.60	.54	13.09
November	58.40	17.95	5.23	1.12	4.34	1.75	1.22	.39	9.60
December	59.50	16.71	6.64	1.11	4.02	1.26	1.59	.29	8.88
1897—January	60.34	16.60	6.41	.83	3.83	.73	1.26	.25	9.75
February	59.26	12.99	8.48	1.21	4.67	.87	1.56	.44	10.78
March	55.12	11.90	8.36	1.42	5.76	.96	1.97	.65	13.86
April	62.22	8.19	7.21	1.33	6.10	1.06	2.12	.34	11.43
May	62.35	13.13	5.34	1.04	4.30	1.07	2.41	.42	9.94
June	59.47	13.19	7.39	1.45	4.15	1.87	2.93	.38	9.17
July	58.83	17.31	4.97	.83	5.32	1.15	1.60	.66	9.33
August	53.15	18.53	7.01	1.89	4.09	1.20	2.02	.98	11.13
September	47.63	21.00	9.15	1.94	5.10	1.28	1.96	.54	11.35
October	48.51	21.44	7.44	1.84	5.40	1.31	1.87	.34	11.85
November	49.01	20.41	7.06	2.01	4.77	2.89	2.38	.52	10.95
December	54.76	19.79	5.73	1.55	4.63	1.38	1.48	.58	10.10
1898—January	58.58	18.64	4.90	1.27	4.94	1.34	1.53	.30	8.50
February	57.25	13.88	5.28	3.41	5.62	.76	2.25	.72	10.83
March	51.68	13.09	7.87	4.22	5.49	1.23	1.87	.55	14.00
April	50.84	10.75	8.21	2.96	7.55	1.43	2.19	.70	15.37
May	50.22	12.47	8.45	3.51	6.92	2.02	2.25	.71	13.45
June	52.33	12.87	8.30	2.72	5.32	2.19	2.59	.63	13.05
July	53.26	14.59	6.53	1.45	5.55	2.32	2.75	.51	13.04
August	55.50	12.17	8.29	1.88	4.65	1.73	3.10	.57	12.11
September	49.97	15.78	9.30	1.90	6.36	1.21	1.68	.72	13.08
October	49.41	18.61	6.12	1.56	5.34	2.76	2.71	.90	12.59
November	48.95	19.08	8.39	2.79	5.25	2.87	1.37	.44	10.86
December	50.75	16.77	8.35	3.32	5.20	1.83	1.83	.41	11.54

No. 99.—PERCENTAGE OF NATIONAL-BANK NOTES RECEIVED FOR REDEMPTION FROM THE PRINCIPAL CITIES AND OTHER PLACES, ETC.—Continued.

Month.	New York.	Boston.	Philadelphia.	Baltimore.	Chicago.	Cincinnati.	St. Louis.	New Orleans.	Other places.
1899—January	55.46	17.23	5.72	2.75	4.17	1.12	2.81	.54	10.17
February	55.35	12.56	6.28	3.64	5.71	1.35	2.40	.37	12.37
March	44.65	11.95	9.61	4.32	7.78	1.56	2.37	1.30	16.46
April	48.31	10.20	10.47	2.66	6.53	1.53	3.24	.93	16.13
May	49.41	10.30	10.45	3.09	6.58	2.00	3.84	.84	13.49
June	51.04	13.03	9.65	2.65	5.16	2.17	2.11	1.17	13.02
July	50.71	12.50	9.48	2.38	6.39	1.58	2.73	.95	13.28
August	46.01	13.87	10.78	2.90	8.26	.82	1.75	.73	14.88
September	43.08	15.48	10.74	2.90	7.74	1.55	2.34	.90	15.27
October	47.08	13.47	10.62	2.78	5.76	1.80	2.55	.70	15.24
November	44.93	16.06	12.02	2.46	6.71	1.62	2.20	.48	13.52
December	47.66	14.70	10.76	3.09	5.38	1.03	1.99	.52	14.87
1900—January	64.12	13.63	6.46	1.79	3.34	.67	1.19	.31	8.49
February	58.85	10.04	7.45	2.51	4.32	.98	2.71	1.21	11.93
March	52.31	11.42	8.86	2.37	5.58	1.04	3.10	.85	14.47
April	55.27	9.81	8.01	3.99	4.22	1.30	3.41	.75	13.24
May	58.75	12.73	7.48	3.26	3.55	1.47	2.08	.61	10.07
June	60.80	12.07	6.78	2.45	3.54	1.46	2.97	.97	8.96
July	57.04	13.49	5.55	2.94	8.32	1.22	2.28	.81	8.25
August	58.28	16.46	6.17	2.80	3.70	.50	2.13	.85	9.11
September	49.49	18.11	6.62	4.33	5.63	1.02	2.37	1.15	11.28
October	42.48	17.70	9.10	2.25	5.60	1.56	2.20	4.33	14.78
November	47.99	16.32	7.62	4.82	5.91	.96	1.83	.89	13.66
December	48.38	15.82	8.53	3.49	4.84	1.65	2.65	.69	13.95
1901—January	66.65	11.50	5.35	2.42	2.73	.74	3.22	.44	6.95
February	52.98	11.24	4.81	2.99	10.01	1.07	7.62	.74	8.54
March	54.44	11.08	4.70	3.14	5.61	.73	7.49	1.02	11.73
April	52.58	11.20	7.56	3.39	6.13	1.13	4.85	1.46	11.70
May	57.71	11.07	5.34	3.71	6.24	1.45	3.73	.92	9.83
June	57.15	9.67	5.24	3.23	6.14	1.63	7.20	.60	9.14
July	57.20	12.72	6.19	2.86	5.26	1.08	3.49	.81	10.39
August	52.51	10.86	5.52	3.37	6.04	.95	11.22	.60	8.93
September	49.41	13.01	6.60	3.89	7.43	1.54	4.08	1.19	12.85
October	50.33	12.92	7.05	4.17	7.44	1.32	3.66	.82	12.29
November	49.10	14.44	7.02	3.33	7.40	2.16	3.02	.75	12.78
December	52.38	12.75	6.56	3.05	7.03	1.98	2.96	.71	12.58
1902—January	55.59	10.37	5.04	2.54	7.11	1.28	9.14	.68	8.25
February	48.98	11.06	5.42	2.69	12.04	2.42	7.38	1.50	8.51
March	46.53	9.69	6.39	3.06	9.50	2.11	10.62	2.26	9.84
April	44.58	8.55	7.71	3.60	9.06	1.84	12.15	2.31	10.20
May	50.76	8.74	6.00	3.94	9.64	2.38	7.34	1.80	9.40
June	46.88	8.73	6.77	3.42	9.91	3.02	9.51	2.05	9.71
July	50.28	10.49	7.83	3.02	10.00	2.62	4.23	2.03	9.50
August	47.84	10.58	7.84	3.41	11.93	1.70	3.74	2.03	10.93
September	40.84	12.29	9.22	3.97	11.68	2.92	4.09	2.37	12.62
October	39.41	11.78	8.58	3.20	11.94	2.81	3.58	2.08	16.62

No. 100.—APPROPRIATIONS MADE FOR THE FORCE EMPLOYED IN THE TREASURER'S OFFICE AND SALARIES PAID DURING THE FISCAL YEAR 1902.

Roll on which paid.	Appropriated.	Expended.	Balance unexpended.
Regular roll	\$341,779.75	\$336,064.46	\$5,715.29
Reimbursable roll (force employed in redemption of national currency)	71,040.00	70,761.90	278.10
Total	412,819.75	406,826.36	5,993.39

No. 101.—CHANGES DURING THE FISCAL YEAR 1902 IN THE FORCE EMPLOYED IN THE TREASURER'S OFFICE.

Total force June 30, 1901:	
Regular roll	314
Detailed	22
	336
Died	2
Resigned	10
Transferred from Treasurer's Office	6
Discontinued	7
Detailed from Treasurer's Office	1
	26
Appointed	23
Reinstated	2
Transferred to Treasurer's Office	87
Detailed to Treasurer's Office	11
	123
Total force June 30, 1902	97
	439

REPORT OF THE DIRECTOR OF THE MINT.

TREASURY DEPARTMENT,
BUREAU OF THE MINT,
Washington, D. C., November 29, 1902.

SIR: I have the honor herewith to submit the twenty-ninth annual report of the Director of the Mint, covering the operations of the mints and assay offices of the United States for the fiscal year ending June 30, 1902, with such available statistics for the fiscal year as may be valuable in connection therewith.

OPERATIONS, EARNINGS, AND EXPENDITURES.

The coinage mints at Philadelphia, New Orleans and San Francisco were in operation throughout the fiscal year. In number of pieces the coinage of the year has never been exceeded, aggregating 191,419,506, but in value it falls from \$136,340,781.58 in the previous year to \$94,526,678.12, this being due, of course, to the greater demand for the small denominations. Gold coinage dropped from \$99,065,715 to \$61,980,572.50, but gold bullion accumulated in the mints, increasing the stock on hand from \$100,219,493 to \$124,083,712. The coinage of silver dollars amounted to \$19,402,800, subsidiary silver coins to \$10,713,569.45 and minor coins to \$2,429,736.17.

The coinage of silver dollars during the year was wholly from bullion purchased under the act of July 14, 1890. The amount of bullion on hand July 1, 1901, was 52,562,921.90 fine ounces, and at the close of the year's operations, June 30, 1902, 33,218,712 fine ounces. By the monetary act of March 14, 1900, authority was given to use this bullion for subsidiary coinage, provided that the total stock of subsidiary coins in the country should not at any time exceed \$100,000,000, and 4,337,356.50 ounces were used for that purpose during the year.

The original gold deposits of the year amounted to \$132,580,829.88. Gold bars taken for export amounted to \$36,332,678.53, and for domestic consumption, \$14,482,578.08. The gross expenditures on account of the mint service, including loss by wastage in operating upon the metals, was \$1,910,503.91. The earnings from all charges and incidental gains, exclusive of seigniorage, aggregated \$357,568.62. The seigniorage realized in the manufacture of 1 and 5 cent pieces amounted to \$1,919,370.25, and the total seigniorage accruing upon the silver, nickel, and bronze coins made in the year was \$11,013,856.11, which was turned into the general fund of the Treasury.

The following table shows the number of employees and the earnings and expenditures of the several offices and institutions of the mint service, including the Bureau or administrative office in Washington:

Number employed, earnings and expenditures of the Mint service for the calendar year ended June 30, 1902.

Institutions.	Number employed.	Earnings.	Expenditures.
Bureau of the Mint.....	17	\$539.34	^a \$101,305.83
Philadelphia Mint.....	656	^b 6,488,034.26	^c 916,719.50
San Francisco Mint.....	213	^b 801,869.35	326,825.50
New Orleans Mint.....	225	^b 3,892,971.75	259,158.98
ASSAY OFFICES.			
New York.....	69	119,445.86	181,507.85
Carson.....	8	1,292.33	12,812.75
Denver.....	25	26,526.18	^d 44,217.48
Helena.....	13	4,535.69	25,158.87
Boise.....	9	5,746.27	13,620.49
Charlotte.....	5	1,302.28	4,746.70
St. Louis.....	3	1,243.33	4,369.77
Deadwood.....	5	1,346.99	8,706.64
Seattle.....	33	27,488.37	46,000.00
Total.....	1,261	11,372,342.00	1,945,150.36

^a Includes \$66,964.01 freight on bullion and coin between mints and assay offices.

^b Includes seigniorage resulting from coinage operations.

^c Includes \$191,864.61 for new equipment.

^d Includes \$1,790.73 for new equipment.

The cost of transferring coin and bullion between mints and assay offices may also properly be included in expenditures on account of the mint service, although paid from another appropriation. This item amounted during the year to \$66,964.01.

The details of the operations of the several institutions will be found elsewhere under the respective headings.

COINAGE CAPACITY, IMPROVEMENTS IN EQUIPMENT, ETC.

Coinage operations in Philadelphia were transferred from the old to the new mint structure in October, 1901. The work of that institution was necessarily somewhat interrupted and disarranged by the removal and by the change to new machinery and new methods then introduced. When the full results of all the changes that have been inaugurated are secured it is believed that a large gain in economy and efficiency will be realized. The capacity of the new mint is more than double that of the old, and this increase in the output can be had, when required, at slight additional cost over the operating expenses heretofore. Every effort has been made to introduce into this mint the most approved methods that have been developed in the art of coinage and to obtain an equipment that would give the best results.

Gas has been adopted as the only fuel for the melting, annealing, and hardening processes, and the supply is manufactured in the mint from naphtha at a cost approximating 50 cents per 1,000 feet. The chief consideration in the use of gas is the complete control that is possible in the application of heat and the more accurate results that are obtained. Since the new rolling machinery and the new method of annealing by gas has been in use the percentage of good planchets

to the total number cut has risen to about 90. There are no draw benches in the new mint and the adjusting of silver blanks has entirely ceased.

The transmission of power is by electricity, each machine being equipped with a motor, except in a few cases where the power required is very light.

The appropriations for the new Philadelphia structure aggregate \$2,025,000. The expenditures for equipment to January 1, 1902, amounted to \$349,720.84.

Nothing in the way of new machinery had been placed in the mint at San Francisco for many years, and the equipment was much worn and in many particulars out of date. The successful inauguration of new methods at Philadelphia naturally suggested improvements in the other institutions, and contracts aggregating about \$75,000 have been made for that purpose at San Francisco. The capacity of this mint will thus be largely increased with little or no increase in the cost of operations. Gas will be substituted for other fuels and electricity directly applied to all machinery.

The mint at Denver was authorized by act of Congress April 21, 1862, and the private coinage establishment of Clark, Gruber & Co., including real estate, was purchased at a cost of \$37,500. No coinage has ever been executed there by the Government, the institution being conducted simply as an assay office and its receipts shipped to the Philadelphia mint for coinage. By act of Congress, approved February 20, 1895, the new mint at Denver was provided for, and an appropriation of \$500,000 for building and site was made. At the first session of the Fifty-seventh Congress an additional appropriation of \$300,000 was made for completing the building and constructing vaults. The contract for the superstructure has been completed and the contract for interior construction has been let. An appropriation of \$25,000 for equipment has been made and contracts for equipment to the amount of \$150,000 have been authorized. Further action to provide for equipment should now be taken, in order that the machinery may be ready when the building is finished. The amount required for this purpose will depend upon the action taken upon the recommendation relative to the discontinuance of coinage operations at New Orleans.

THE NEW ORLEANS MINT.

The increased capacity of the mints at Philadelphia and San Francisco and the prospective opening of the new mint at Denver have provided and will provide a much greater coinage capacity than the country has heretofore had. On the other hand, the pressure upon the mints will relax rather than increase. The coinage of 1,500,000 silver dollars per month, now required by law, will soon come to an end by the exhaustion of the stock of bullion purchased under the act of July 14, 1890. This requirement now calls for a coinage equal to the entire capacity of the New Orleans mint. When it ceases, that mint will be idle unless work is diminished at Philadelphia and San Francisco to give it employment. When the Denver mint is opened, the bullion output of Colorado and possibly of other mining districts of the West now going to Philadelphia will be cut off from the latter institution, and it does not seem advisable to still further reduce its operations in order to supply work for New Orleans. The operations

of the San Francisco mint are wholly confined to gold produced or imported on the Pacific coast and the manufacture of the subsidiary coins required in the Pacific coast States, and it is not practicable to divide its work with the mint at New Orleans.

The latter institution was reopened after the civil war in 1879, and since then has been almost wholly employed upon the coinage of silver. Its receipts of gold are small—last year about \$400,000—and alone do not warrant coinage operations. It would be a useless and unjustifiable expense to ship gold bullion from Denver, Philadelphia, or any other of the offices of the service, to New Orleans for coinage, as the Treasury would have no use for the coin there.

It is opportune here to call attention to the fact that the gold coinage of the country is now entering almost entirely into storage and that the cost of coinage is an unnecessary expense. The Treasury holds now about \$500,000,000 of coined gold, which is doubtless more than will be called for in a generation to come. Practically all of the current coinage is being deposited in the Treasury for certificates. When gold is required for export, it is wanted in bars, while for domestic circulation the public prefers the Treasury certificates, which, with some modification of the statutes, might as well be issued against bars.

The balance of silver bullion purchased under the act of 1890, in the Treasury July 1, 1902, was 33,218,712 fine ounces. The amount of this bullion used in last year's coinage operations was 19,344,209 ounces, so that if the same amount is used in the current fiscal year the amount remaining on July 1, 1903, will be only 13,874,903 ounces, which is not enough to allow of a full year's coinage for all the mints in 1903-04. This bullion is all at Philadelphia, and, inasmuch as that mint can easily meet all requirements, it is not considered advisable to ship any bullion from there to New Orleans after July 1 next, or to plan for coinage operations at the latter place after that date.

The cost of operating the New Orleans mint last year was \$259,158.98. The estimates for Philadelphia and San Francisco are not increased, but it will be possible for those institutions to do the entire coinage for the year 1903-4 within the appropriations that are asked for them. On the other hand, if the work to be done is divided between the three mints, it will not be possible to make any considerable reduction in expenditures, as a complete organization of skilled employees must be kept at each establishment.

If coinage operations are now discontinued at New Orleans, so much of the machinery there as is in good condition and of approved design can be transferred to the new Denver mint, and the estimates for equipment there correspondingly reduced.

If the New Orleans institution is abolished, the country will be left with three coinage mints—one on the Pacific coast, which will be the natural depository of the gold product of Alaska and the Pacific coast States and of the imports from Australia and the Orient; one in the interior, convenient to the gold producers of the Rocky Mountain region; and one near the eastern coast, convenient to receive the imports from that direction. This may be accepted as a satisfactory permanent arrangement.

The work of coinage in view of the importance of absolute uniformity, the value of the material worked upon, and constant risk of loss,

and other considerations realized in practical operations, can be more economically and satisfactorily done in three mints than divided among a larger number. Coinage is monopolized by the Government, and the skilled workmen required are not picked up in the open market. They are trained in the mint service, and must not only be skilled in the mechanical operations, but trustworthy in character. It is impracticable to run the mints intermittently, dismissing the employees and engaging a new force when ready to start again. The workmen must be picked and trained, and given regular employment.

The character of the work favors its concentration in a few establishments, because a certain organization is required, no matter how small the institution may be. A division of labor and a system of checks must be maintained to guarantee certain accounting for the precious metals handled. An organization planned to do this properly can conduct operations large enough to keep itself busy for, scarcely more than is required to do a less amount of work.

In view of these facts and looking to the permanent establishment of the service on the basis of three mints, located at Philadelphia, Denver, and San Francisco, it is recommended that coinage operations be discontinued at New Orleans at the close of the current fiscal year, and that the institution there be hereafter conducted as an assay office.

SUBSIDIARY COINAGE.

The report of this Bureau one year ago directed attention to the necessity for legislation at an early day to authorize an increase in the country's stock of subsidiary coin. This need has become imperative, for unless Congress takes action to this end at its present session the Treasury will soon be unable to meet the demand for the fractional pieces. The monetary act of March 14, 1900, limits the total stock of these coins in the country at any one time to \$100,000,000, and that limit has been reached. Coinage has ceased, and the Treasury is wholly dependent upon the stock now on hand to supply the public needs. On October 1, 1901, the stock in the country was \$90,613,512, of which \$10,520,157 was in the Treasury. On October 1, 1902, the stock in the country was \$100,000,000, of which \$10,750,477 was in the Treasury. The latter amount is no more than should be in the Treasury at all times, as it includes all denominations, and it is divided between the Treasury at Washington and the 9 subtreasuries.

No good reason appears for limiting the issue of subsidiary silver coins. They are not a legal tender and can not be forced into circulation in excess of the wants of trade. They are redeemable at any office of the Treasury and can not be kept in circulation in excess of the wants of trade. The outflow and return are entirely automatic. The public knows when it wants change and should be supplied without restriction. The coinage acts of the period before the civil war contained no limit upon the supply of these denominations. The act of 1853, which reduced the fractional pieces to token money, did not restrict their issue. The first appearance of the limit upon the fractional denominations was in the act of June 30, 1864, authorizing the issue \$50,000,000 in fractional paper currency. This naturally followed from the fact that all issues of paper money were in fixed amounts and the fractional currency was not redeemable in coin. In providing

for the resumption of specie payments and the substitution of fractional silver for fractional paper currency, Congress followed in part the language of the act authorizing the paper currency, and this restricted the total amount of coin and paper to \$50,000,000. The act of March 14, 1900, raised this limit to \$100,000,000, and it should now be raised again or abolished entirely.

The stock of silver bullion purchased under the act of July 14, 1890, remaining in the Treasury at the close of the last fiscal year, was 33,218,712 fine ounces, and this amount has since been reduced by the required coinage of 1,500,000 silver dollars monthly. The act of March 14, 1900, authorized the use of this bullion for subsidiary coins, subject to the \$100,000,000 limit put upon the latter. I beg to repeat my recommendation of a year ago that the provision of law which requires the coinage of 1,500,000 of silver dollars per month be repealed and that the balance of this bullion be held for subsidiary coinage. All that remains will be needed for this purpose within two or three years and there is no advantage in pursuing the dollar coinage further. Nobody is advocating further purchases of silver for dollar coinage. The policy under which the present stock of bullion was acquired has been definitely abandoned and if the present stock were not on hand it would not now be purchased for that purpose.

MINOR COINAGE AT ALL MINTS.

Under the provisions of section 3528 of the Revised Statutes of the United States, the manufacture of all the minor coins is restricted to the mint at Philadelphia. At the time this provision was enacted the demand for such coins was confined principally to the Eastern, Middle, and Western States, east of the Missouri River, but in recent years there has been a very heavy increase, which has extended not only to the section named, but to the Southwestern States and the Pacific coast as well.

No reason is apparent why the other Government mints should not be utilized for the making of minor coin when it suits the convenience of the Treasury to so employ them, and it is recommended that such authority be granted.

DEFICIENCIES IN THE BULLION ACCOUNTS OF THE MINTS.

In the reports of the Bureau of the Mint for the fiscal years 1898 and 1899 attention was invited to the deficiencies existing in the bullion accounts of the mints at San Francisco, Philadelphia, New Orleans, and Carson, Nev., aggregating \$530,681.67.

The items going to make up this sum are not only carried in the accounts of the mints named, but also in the accounts of the Treasurer of the United States as unavailable assets. There is very little prospect of any part of these sums ever being recovered by the Government, and they should not be carried in the accounts year in and year out as a part of the assets of the Government, as they go to make up a total that is incorrect. The recommendation made in the fiscal reports for 1898 and 1899, that Congress be asked to relieve the accounts of the Treasurer of the United States and the respective mints from carrying the amount of these deficits in their accounts, is again renewed.

MINOR COINAGE METAL FUND.

Section 3528, Revised Statutes of the United States, provides that "for the purchase of metal for the minor coinage a sum not exceeding fifty thousand dollars in lawful money of the United States shall be transferred by the Secretary of the Treasury to the credit of the superintendent of the mint at Philadelphia, at which establishment only, until otherwise provided by law, such coinage shall be carried on."

The sum provided above, \$50,000, is now insufficient to carry the stock of materials required to enable the mint to promptly meet the greatly increased demand for minor coin. When this fund was created by the act of February 28, 1873, it was ample, the total minor coinage for the year being \$369,380; but last year the minor coinage amounted to \$2,009,568, and in the month of December alone to over \$300,000. The fund is inadequate to handle this volume of business, and no little inconvenience is experienced in consequence. The minor coinage metal fund should be increased to \$250,000 as a maximum, and it is respectfully recommended that Congress be again asked to take this action.

DEPOSITS OF GOLD BULLION, FISCAL YEAR 1902.

The deposits of gold bullion at the mints and assay offices of the United States during the fiscal year ended June 30, 1902, exclusive of the redeposits, were of the value of \$132,580,829.88, against \$153,101,482.38, reported the previous year.

Deposits of bullion may be made at a mint or assay office for conversion into bars for the convenience of the depositor. When delivered to him and disposed of by him they frequently find their way to another one of the Government institutions, and are there classified as redeposits. The same applies to transfers of bullion between the mints and assay offices.

The aggregate of all deposits, including redeposits, is the total of metal operated upon in the year by the mint service. This total of gold bullion received in the fiscal year ended June 30, 1902, was 9,068,708.137 standard ounces, of the value of \$168,720,141.15, against 10,789,428 standard ounces, of the value of \$200,733,345.89, reported the previous year.

The deposits of domestic bullion amounted to 5,085,937.076 standard ounces, of which 1,230,004.009 standard ounces were in a crude condition direct from the miners operating in the various States; 906,813.297 standard ounces of refinery bars (less than 0.992 in fineness) and 2,949,119.770 standard ounces of refined bullion (0.992 in fineness and over) were bullion received from private refineries, chlorination and cyanide works.

UNCURRENT DOMESTIC GOLD COIN FOR RECOINAGE.

Uncurrent and mutilated domestic gold coin received for recoinage contained 80,004.087 standard ounces, of the coinage value in new coin of \$1,488,448.16. Of this amount 37,148.867 standard ounces were received over the counter and 42,855.220 standard ounces were received on transfers from the Treasury.

The face value and denominations of the coin referred to is shown in the following table:

UNCURRENT DOMESTIC GOLD COIN.

Denomination.	Face value.		Total.
	Transferred from Treasury.	Purchased over counter.	
Double eagles	\$312,980.00	\$197,000.00	\$509,980.00
Eagles	160,900.00	315,130.00	476,030.00
Half eagles	319,765.00	167,435.00	487,200.00
Three-dollar pieces	27.00	84.00	111.00
Quarter eagles	9,797.50	18,005.00	27,802.50
Dollars	96.00	373.00	469.00
Total	803,565.50	698,027.00	1,501,592.50
Loss by recoinage	6,259.08	6,885.23	13,144.31

Foreign bullion containing 977,681.296 standard ounces, of the value of \$18,189,416.90, were also received, of which 944,375.084 standard ounces were unrefined, and 33,306.212 standard ounces were refined previous to its receipt, as shown by the following table:

DEPOSITS OF FOREIGN GOLD BULLION.

Country of production.	Unrefined.		Refined.	
	Standard ounces.	Coining value.	Standard ounces.	Coining value.
Canada:				
British Columbia	60,690.207	\$1,129,120.13		
Klondike, Northwest Territory	577,655.039	10,747,070.49		
Nova Scotia	27,948.678	519,975.40		
Ontario and Quebec	18,520.004	344,558.21		
Mexico	172,292.564	3,205,440.55	7,205.300	\$134,052.09
South America	56,398.061	1,049,266.25		
Central America	28,520.743	530,618.47		
West Indies	375.097	6,978.54		
Spanish Honduras	399.802	7,438.17		
China	21.109	392.72		
Philippine Islands	13.318	247.77		
New Zealand	1,490.423	27,728.80	26,100.912	485,598.36
Australia	1.963	36.52		
Dutch Guiana	37.543	698.47		
South Africa	10.533	195.96		
Total	944,375.084	17,569,766.45	33,306.212	619,650.45

Foreign gold coin containing 752,293.722 standard ounces, of the coining value in United States money of \$13,996,162.21, was deposited.

The following table shows the country of coinage and amount of such deposits.

DEPOSITS OF FOREIGN GOLD COIN.

Country of coinage.	Standard ounces.	Coining value.
Great Britain	537,252.349	\$9,995,392.53
France	16,046.305	298,535.91
Mexico	34,148.970	635,329.67
Japan	72,301.068	1,345,136.14
Spain	54,559.481	1,015,060.10
Germany	229.910	4,277.39
Russia	1,887.716	35,120.29
New Granada	2.501	46.53
South America	4,230.572	78,708.31
Central America	28.051	521.87
Unknown	31,606.799	588,033.47
Total	752,293.722	13,996,162.21

Jewelers' bars, old plate, etc., containing 230,303.973 standard ounces, of the value of \$4,284,724.22, were deposited.

The redeposits contained 1,942,487.983 standard ounces, of the value of \$36,139,311.27, as shown by the following table:

REDEPOSITS OF GOLD BULLION.

Institution at which manufactured.	Institution at which deposited, fine bars.		
	Philadelphia.	New York.	Total.
	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>
Philadelphia.....	17.993		17.993
New York.....		12,955.438	12,955.438
Denver.....	7,195.986		7,195.986
Total.....	7,213.979	12,955.438	20,169.417

Institution at which manufactured.	Institution at which deposited, unparted bars.					
	Philadelphia.	San Francisco.	Denver.	Helena.	Seattle.	Total.
	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>
Philadelphia.....	60.569					60.569
Carson.....		16,636.284				16,636.284
Denver.....	824,523.793		14.661			824,538.454
Boise.....	96,928.277					96,928.277
Helena.....	118,054.956			581.870		118,636.826
Charlotte.....	14,277.206					14,277.206
St. Louis.....	4,660.560					4,660.560
Deadwood.....	29,068.662					29,068.662
Seattle.....		817,457.219			54.509	817,511.728
Total.....	1,087,574.023	834,093.503	14.661	581.870	54.509	1,922,318.566

The following table exhibits the weight and value of deposits and purchases of gold:

WEIGHT OF THE ORIGINAL DEPOSITS AND REDEPOSITS OF GOLD BULLION AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEARS 1901 AND 1902, AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of deposits of gold.	Fiscal year.		Increase, 1902.	Decrease, 1902.
	1901.	1902.		
ORIGINAL DEPOSITS.				
Domestic:	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>
Unrefined.....	1,286,803.320	1,230,004.009		56,799.311
Refinery bars.....	926,435.908	906,813.297		19,622.611
Refined bullion.....	2,781,781.927	2,949,119.770	167,387.843	
Domestic coin:				
Purchases.....	37,953.456	37,148.867		804.589
Treasury transfers.....	22,041.210	42,855.220	20,814.010	
Foreign bullion:				
Unrefined.....	1,281,088.112	944,375.084		336,713.028
Refined.....	180,356.066	39,306.212		147,049.854
Foreign coin.....	1,499,973.790	752,293.722		747,680.068
Jewelers' bars, old plate, etc.....	212,831.545	230,303.973	17,472.428	
Total original deposits.....	8,229,215.334	7,126,220.154	205,674.281	1,308,669.461
REDEPOSITS.				
Fine bars.....	395,965.795	20,169.417		375,796.378
Mint bars.....				
Unparted bars.....	2,164,246.871	1,922,318.566		241,928.305
Total redeposits.....	2,560,212.666	1,942,487.983		617,724.683
Total gold operated on.....	10,789,428.000	9,068,708.137	205,674.281	1,926,394.144

VALUE OF THE ORIGINAL DEPOSITS AND REDEPOSITS OF GOLD BULLION AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEARS 1901 AND 1902, AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of deposits of gold.	Fiscal year.		Increase 1902.	Decrease 1902.
	1901.	1902.		
ORIGINAL DEPOSITS.				
Domestic:				
Unrefined.....	\$23,940,334.96	\$22,883,788.77		\$1,056,546.19
Refinery bars.....	17,236,016.88	16,870,945.07		365,071.81
Refined bullion.....	51,753,152.14	54,867,344.55	\$3,114,192.41	
Domestic coin:				
Purchases.....	706,110.84	691,141.74		14,969.10
Treasury transfers.....	410,069.02	797,306.42	387,237.40	
Foreign bullion:				
Unrefined.....	23,834,197.43	17,569,766.45		6,264,430.98
Refined.....	3,355,461.69	619,650.45		2,735,811.24
Foreign coin.....	27,906,489.13	13,996,162.21		13,910,326.92
Jewelers' bars, old plate, etc.....	3,959,650.29	4,284,724.22	325,073.93	
Total original deposits.....	153,101,482.38	132,580,829.88	3,826,503.74	24,347,156.24
REDEPOSITS.				
Fine bars.....	7,366,805.48	375,244.92		6,991,560.56
Mint bars.....				
Unparted bars.....	40,265,058.03	35,764,066.35		4,500,991.68
Total redeposits.....	47,631,863.51	36,139,311.27		11,492,552.24
Total gold operated upon.....	200,733,345.89	168,720,141.15	3,826,503.74	35,839,708.52

DEPOSITS OF SILVER BULLION, FISCAL YEAR 1902.

Including silver contained in gold deposits, the deposits and purchases of silver during the fiscal year ended June 30, 1902, exclusive of redeposits, amounted to 6,063,186.38 standard ounces, against 12,449,234.35 standard ounces reported for the previous year.

Deposits of silver bullion may be made at a mint or assay office for conversion into bars, and these, when delivered to the depositor and disposed of by him, may find their way to another one of the Government institutions. These bars bearing the stamp of the mint service are then classified as redeposits.

The aggregate of all deposits and purchases, including redeposits, at all the mints and assay offices shows the total operations of the mint service. This aggregate of silver received in the fiscal year was 7,681,214.54 standard ounces.

The deposits of domestic bullion amounted to 1,583,399.41 standard ounces, of which 450,531.01 standard ounces were in a crude condition, direct from miners operating in various States; 84,587.38 standard ounces of refinery bars (less than 0.992 in fineness) and 1,583,399.41 standard ounces in refined bullion (fineness of 0.992 and over) being bullion received from private refineries, chlorination and cyanide works.

UNCURRENT DOMESTIC SILVER COIN FOR RECOINAGE.

Uncurrent and mutilated domestic coins were received for recoinage containing 2,527,878.32 standard ounces, of the coinage value in silver dollars of \$2,941,531.12, or the coinage value in new subsidiary coins of \$3,145,105.17.

Of this amount 2,525,019.26 standard ounces were received from the Treasury and 2,859.06 standard ounces were received over the counter at the various mints and assay offices.

Foreign silver coin containing 32,516.57 standard ounces were deposited as shown by the following table:

DEPOSITS OF FOREIGN SILVER COIN.

Country of coinage.	Standard ounces.	Coining value.
Mexico	153.38	\$178.48
Spain	376.74	488.39
Central America	6,131.90	7,135.30
South America	6,380.65	7,424.76
San Domingo	3,279.18	3,815.77
China	65.61	76.34
Porto Rico	194.31	226.11
Other	15,934.80	18,542.31
Total	32,516.57	37,837.46

Jeweler's bars, old plate, etc., containing 639,366.20 standard ounces were deposited.

The redeposits containing 1,618,214.54 standard ounces are shown by the following table:

REDEPOSITS OF SILVER BULLION.

Institution at which manufactured.	Institution at which deposited.			Standard bars.
	Fine bars.		Total.	New York.
	San Francisco.	New York.		
Philadelphia	Standard ozs. 1,025,367.31	Standard ozs.	Standard ozs. 1,025,367.31	Standard ozs.
New Orleans .....	.....	1,384.06	1,384.06	.....
New York .....	.....	47,013.50	47,013.50	1,719.91
Total	1,025,367.31	48,397.56	1,073,764.87	1,719.91

Institution at which manufactured.	Institution at which deposited unparted bars.					Total.
	Philadelphia.	San Francisco.	Denver.	Helena.	Seattle.	
Philadelphia	Standard ozs. 10.44	Standard ozs.	Standard ozs.	Standard ozs.	Standard ozs.	Standard ozs. 10.44
Carson .....	.....	9,771.46	.....	.....	.....	9,771.46
Denver	87,454.32	.....	7.52	.....	.....	87,461.84
Boise	31,750.47	.....	.....	.....	.....	31,750.47
Helena	35,377.41	.....	.....	506.71	.....	35,884.12
Charlotte	1,054.49	.....	.....	.....	.....	1,054.49
St. Louis	814.05	.....	.....	.....	.....	814.05
Deadwood	11,841.87	.....	.....	.....	.....	11,841.87
Seattle .....	.....	161,116.01	.....	.....	18.34	161,134.35
Total	168,303.05	170,887.47	7.52	506.71	18.34	339,723.09

The face value and denomination of the coin referred to is shown in the following table:

UNCURRENT SILVER COIN.

Denomination.	Face value.		Total.
	Transferred from Treasury.	Purchased over counter.	
Trade dollars .....	.....	\$125.00	\$125.00
Silver dollars .....	.....	1,893.00	1,893.00
Half dollars .....	.....	776.50	1,488,265.50
Quarter dollars	\$1,437,439.00	494.50	1,075,891.50
Twenty-cent pieces	1,075,397.00	1.40	216.80
Dimes	215.40	229.50	769,210.90
Half dimes	768,981.40	19.95	1,321.50
Three-cent pieces	1,301.55	12	52.83
Total	52.71	.....	.....
Loss subsidiary value by recoinage	3,333,437.06	3,539.97	3,336,977.03
Gain by recoinage	191,889.02	35.64	191,924.66
Net loss .....	.....	52.80	52.80
Net loss .....	.....	191,871.86	191,871.86

Foreign silver bullion, unrefined, containing 1,280,025.88 standard ounces was received, as shown by the following table:

DEPOSITS OF FOREIGN SILVER BULLION.

Country of production.	Unrefined.	
	Standard ounces.	Coining value.
Canada:		
British Columbia	21,307.78	\$24,794.51
Klondike, Northwest Territory	138,452.35	161,108.18
Nova Scotia	1,312.25	1,526.98
Ontario and Quebec	5,245.46	6,103.81
Mexico	1,025,982.63	1,193,870.70
Central America	30,089.42	35,013.14
South America	57,273.51	66,645.54
West Indies	278.10	323.61
Spanish Honduras	77.13	89.75
Other	7.25	8.43
Total	1,280,025.88	1,489,484.65

There were no deposits of refined foreign silver bullion.

The following tables exhibit the weight and value of deposits and redeposits of silver:

WEIGHT OF THE ORIGINAL DEPOSITS AND REDEPOSITS OF SILVER BULLION AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEARS 1901 AND 1902 AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of deposits of silver.	Fiscal year.		Increase 1902.	Decrease 1902.
	1901.	1902.		
ORIGINAL DEPOSITS.				
Domestic:	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>
Unrefined	478,374.68	450,531.01		27,843.67
Refinery bars	91,452.17	84,587.38		6,864.79
Refined bullion	2,171,005.29	1,048,281.02		1,122,724.27
Domestic coin:				
Purchases	3,394.85	2,750.34		644.51
Treasury transfers	2,900,287.61	2,525,019.26		375,268.35
Trade dollars	283.67	108.72		174.95
Foreign bullion, unrefined	1,451,276.81	1,280,025.88		171,250.93
Foreign coin	4,722,440.69	32,516.57		4,689,924.12
Jeweler's bars—old plate, etc.	630,718.58	639,366.20	8,647.62	
Total original deposits	12,449,234.35	6,063,186.38	8,647.62	6,394,695.59
REDEPOSITS.				
Fine bars	25,662,718.88	1,073,764.87		24,588,954.01
Standard bars	605,753.21	1,719.91		604,033.30
Mint bars		203,006.67	203,006.67	
Unparted bars	414,428.21	339,723.09		74,705.12
Total redeposits.	26,682,900.30	1,618,214.54	203,006.67	25,267,692.43
Total silver operated upon	39,132,134.65	7,681,400.92	211,654.29	31,662,388.02

VALUE OF THE ORIGINAL DEPOSITS AND REDEPOSITS OF SILVER BULLION AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEARS 1901 AND 1902, AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of deposits of silver.	Fiscal year—		Increase, 1902.	Decrease, 1902.
	1901.	1902.		
ORIGINAL DEPOSITS.				
Domestic:				
Unrefined.....	\$556,654.13	\$524,254.22		\$32,399.91
Refinery bars.....	106,417.07	98,428.95		7,988.12
Refined bullion.....	2,526,260.70	1,219,817.92		1,306,442.78
Domestic coin:				
Purchases.....	3,950.37	3,200.40		749.97
Treasury transfers.....	3,374,880.14	2,938,204.21		436,675.93
Trade dollars.....	330.09	126.51		203.58
Foreign bullion, unrefined.....	1,688,758.46	1,489,484.65		199,273.81
Foreign coin.....	5,495,203.70	37,837.46		5,457,366.24
Jewelers' bars.....	733,927.07	743,989.76	\$10,062.69	
Total original deposits.....	14,486,381.73	7,055,344.08	10,062.69	7,441,100.34
REDEPOSITS.				
Fine bars.....	29,862,072.88	1,249,471.85		28,612,601.03
Standard bars.....	704,876.46	2,001.35		702,875.11
Mint bars.....		236,225.95	236,225.95	
Unparted bars.....	482,243.73	395,314.14		86,929.59
Total redeposits.....	31,049,193.07	1,883,013.29	236,225.95	29,402,405.73
Total silver operated upon.....	45,535,574.80	8,938,357.37	246,238.64	36,843,506.07

DEPOSITS OF GOLD AND SILVER SINCE 1880.

The value of gold and silver received at the mints and assay offices, by fiscal years, since 1880 is shown by the following table:

VALUE OF THE GOLD AND SILVER (NOT INCLUDING REDEPOSITS) RECEIVED AT THE MINTS AND ASSAY OFFICES SINCE 1880.

Fiscal years.	Gold.	Silver (coin- ing value).	Total value.
1880.....	\$98,835,096	\$34,640,522	\$133,475,618
1881.....	130,833,102	30,791,146	161,624,248
1882.....	66,756,652	33,720,491	100,477,143
1883.....	46,347,106	36,869,834	83,216,940
1884.....	46,326,678	36,520,290	82,846,968
1885.....	52,894,075	36,789,774	89,683,849
1886.....	44,909,749	35,494,183	80,403,932
1887.....	68,223,072	47,756,918	115,979,990
1888.....	72,225,497	41,331,014	113,556,511
1889.....	42,136,436	41,238,151	83,374,587
1890.....	42,663,095	42,644,719	85,307,814
1891.....	48,485,801	71,985,985	120,471,786
1892.....	61,131,460	83,177,666	144,309,126
1893.....	46,449,342	84,233,832	130,683,174
1894.....	71,909,513	28,697,031	100,606,544
1895.....	65,161,067	15,234,700	80,395,767
1896.....	68,769,384	11,672,078	80,441,462
1897.....	87,003,338	9,470,623	96,473,961
1898.....	147,693,195	13,261,600	160,954,795
1899.....	143,497,191	16,376,383	159,873,574
1900.....	133,920,119	13,260,960	147,181,079
1901.....	153,101,681	14,486,382	167,588,063
1902.....	132,580,830	7,055,344	139,636,174

DEPOSITS OF GOLD SINCE 1873.

The value of the deposits of gold bullion, coin, and jewelers' bars at the mints and assay offices of the United States, by fiscal years, since 1873 is exhibited in the following table:

DEPOSITS OF GOLD AT UNITED STATES MINTS AND ASSAY OFFICES SINCE 1873.

Fiscal year ended June 30—	Character of gold deposited.					Total.
	Domestic bullion.	Domestic coin (coining value).	Foreign bullion.	Foreign coin (U.S. coining value).	Jewelers' bars, old plate, etc.	
1873	\$28,868,569.78	\$27,116,948.27	\$426,107.44	\$518,542.14	\$774,218.25	\$57,704,385.88
1874	29,736,387.82	6,275,367.29	3,162,519.92	9,313,882.47	654,353.56	49,142,511.06
1875	34,266,124.52	1,714,311.50	739,439.66	1,111,792.26	724,625.96	38,556,293.90
1876	37,590,529.39	417,947.15	1,141,906.76	2,111,083.80	681,819.32	41,943,285.42
1877	43,478,103.93	447,339.68	1,931,163.12	2,093,260.73	837,911.25	48,787,778.71
1878	48,075,123.76	301,021.79	2,068,679.05	1,316,461.09	907,932.20	52,669,217.89
1879	38,549,705.89	198,083.17	1,069,796.89	1,498,819.71	937,751.14	42,254,156.80
1880	35,821,705.40	209,328.82	21,200,997.23	40,426,559.63	1,176,505.77	98,835,096.85
1881	35,815,036.55	440,776.97	37,771,472.26	55,462,385.74	1,343,430.93	130,833,102.45
1882	31,298,511.97	599,356.80	12,783,807.04	20,304,810.78	1,770,166.36	66,756,652.95
1883	32,481,642.38	374,129.23	4,727,143.22	6,906,083.80	1,858,107.42	46,347,106.05
1884	29,079,596.33	263,117.17	6,023,734.45	9,095,461.45	1,864,769.26	46,326,678.66
1885	31,584,436.64	325,210.97	11,221,846.45	7,893,217.77	1,869,363.26	52,894,075.09
1886	32,456,493.64	393,545.28	4,317,068.27	5,673,565.04	2,069,077.00	44,909,749.23
1887	32,973,027.41	516,984.63	22,571,328.70	9,896,512.28	2,265,219.85	68,223,072.87
1888	32,406,306.59	492,512.60	21,741,042.44	14,596,835.03	2,988,750.90	72,225,497.56
1889	31,440,778.93	585,066.87	2,136,516.66	4,447,475.99	3,526,597.31	42,136,435.76
1890	30,474,900.25	655,474.96	2,691,932.29	5,298,773.93	3,542,013.83	42,663,095.26
1891	31,555,116.85	583,847.16	4,064,822.86	8,256,303.80	4,035,710.15	48,485,800.82
1892	31,961,546.11	557,967.86	10,935,154.69	14,040,187.70	3,636,603.68	61,131,460.04
1893	33,286,167.94	792,470.43	2,247,730.78	6,293,296.33	3,830,176.02	46,449,841.50
1894	38,696,951.40	2,093,615.46	15,614,118.19	12,386,406.81	3,118,421.45	71,909,513.31
1895	44,371,949.83	1,188,258.21	14,108,435.74	2,278,614.07	3,213,809.43	65,161,067.28
1896	53,910,957.02	1,670,005.53	6,572,390.14	3,227,409.06	3,388,622.06	68,769,383.81
1897	60,618,239.77	1,015,814.39	9,371,521.03	13,188,013.86	2,810,248.66	87,003,337.71
1898	69,881,120.57	1,187,682.99	26,477,370.06	47,210,077.84	2,936,943.37	147,693,194.83
1899	76,252,487.23	1,158,307.57	30,336,539.47	32,785,152.48	2,964,683.90	143,497,190.65
1900	87,458,836.23	1,389,096.68	22,720,150.22	18,834,495.53	3,517,540.93	133,920,119.59
1901	92,929,695.86	1,116,179.86	27,189,659.12	27,906,439.13	3,959,656.64	153,101,680.61
1902	94,622,078.39	1,488,448.16	18,189,416.90	13,996,162.21	4,284,724.22	132,580,829.88
Total.	1,331,942,128.38	55,567,717.45	345,543,830.05	398,368,182.46	71,489,754.08	2,202,911,612.42

COINAGE OF THE UNITED STATES.

The following table exhibits the coinage of the year by denominations, pieces, and value:

COINAGE EXECUTED AT THE MINTS OF THE UNITED STATES DURING THE FISCAL YEAR 1902.

Denomination.	Pieces.	Value.
Gold:		
Double eagles.....	1,852,088	\$37,041,760.00
Eagles.....	1,473,643	14,736,430.00
Half eagles.....	1,978,133	9,890,665.00
Quarter eagles.....	124,687	311,717.50
Total.....	5,428,551	61,980,572.50
Silver:		
Standard dollars.....	19,402,800	19,402,800.00
Half dollars.....	8,831,118	4,415,559.00
Quarter dollars.....	15,334,379	3,833,594.75
Dimes.....	24,644,157	2,464,415.70
Total.....	68,212,454	30,116,369.45
Minor:		
Five-cent nickels.....	31,298,779	1,564,938.95
One-cent bronze.....	86,479,722	864,797.22
Total.....	117,778,501	2,429,736.17
Total coinage.....	191,419,506	94,526,678.12

All the standard silver dollars embraced in the above table were coined from the balance of the silver bullion on hand purchased under the act of July 14, 1890, and contained 16,674,281.26 standard ounces of silver, costing \$13,578,116.56. The seigniorage or profit on this coinage was \$5,824,683.44, which has been deposited in the Treasury of the United States.

Of the subsidiary coinage \$10,713,569.45 executed during the year \$1,948,681.20 were from bullion received from the Treasury for recoinage and \$5,996,000 from silver bullion purchased under the provision of section 3526 of the Revised Statutes and from the act of July 14, 1890, \$2,110,208.25 from Porto Rican coins redeemed and melted, and \$658,680 value of silver purchased, partings, charges, and fractions.

The loss on the recoinage of \$1,501,592.50 in worn and uncurrent gold coins was \$13,144.31, and the net loss on the recoinage of \$3,336,977.03 in worn and uncurrent silver coins was \$191,871.86, for which the Treasury of the United States was reimbursed from the appropriation for that purpose.

The number of pieces of domestic coin manufactured by the mints of the United States during the fiscal years 1901 and 1902 and the increase or decrease in the number of pieces coined in the last year named are shown in the following table:

COINAGE OF THE MINTS OF THE UNITED STATES, BY PIECES, DURING THE FISCAL YEARS 1901 AND 1902, AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of coinage.	Fiscal year.		Increase, 1902.	Decrease, 1902.
	1901.	1902.		
Gold coins	8, 783, 112	5, 428, 551	.....	3, 354, 561
Silver dollars	24, 298, 850	19, 402, 800	.....	4, 896, 050
Subsidiary silver coins	50, 488, 814	48, 809, 654	.....	1, 679, 160
Minor coins	98, 428, 356	117, 778, 501	24, 350, 145	.....
Total	176, 999, 132	191, 419, 506	24, 350, 145	9, 929, 771

The value of the domestic coinage executed by the mints of the United States during the fiscal years 1901 and 1902 and the increase or decrease in the nominal value of the coinage during the year named is shown by the following table:

COINAGE OF THE MINTS OF THE UNITED STATES, BY VALUE, DURING THE FISCAL YEARS 1901 AND 1902, WITH THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of coinage.	Fiscal year.		Increase, 1902.	Decrease, 1902.
	1901.	1902.		
Gold coins	\$99, 065, 715. 00	\$61, 980, 572. 50	.....	\$37, 085, 142. 50
Silver dollars	24, 298, 850. 00	19, 402, 800. 00	.....	4, 896, 050. 00
Subsidiary silver coin	10, 966, 648. 50	10, 713, 569. 45	.....	253, 079. 05
Minor coins	2, 009, 568. 08	2, 429, 736. 17	\$420, 168. 09	.....
Total	136, 340, 781. 58	94, 526, 678. 12	420, 168. 09	42, 234, 271. 55

The number of silver dollars coined from bullion purchased under the act of July 14, 1890, from August 13, 1890, to June 30, 1902, aggregated 158,952,600 pieces, containing 122,939,901.69 ounces of fine

silver, costing \$114,545,740.49, giving a seigniorage of \$44,406,859.51. All profits on the coinage of silver dollars are deposited each month in the Treasury of the United States.

The aggregate number of silver dollars coined from March 1, 1878, to June 30, 1902, under the provisions of the acts of February 28, 1878, July 14, 1890, and March 3, 1891, was 542,197,865, as shown by the following table:

COINAGE OF SILVER DOLLARS.

Coinage under act of—	Amount.
Feb. 28, 1878 (Bland-Allison).....	\$378,166,798
From July 14, 1890, to repeal of the Sherman Act, Oct. 31, 1893.....	\$36,087,285
From Nov. 1, 1893, to June 12, 1898.....	42,139,872
Coined under the war-revenue bill approved June 13, 1898.....	80,725,443
Total under act of July 14, 1890.....	158,952,600
Mar. 3, 1891 (recoinage of trade dollars).....	5,078,472
Total.....	542,197,865

There are exhibited in the appendix tables showing by denominations and values domestic coins manufactured during the fiscal year, and also tables of the total coinage by denominations, institutions, and years from the establishment of the Mint in 1792.

The following table exhibits the number of fine ounces and value of gold and silver coinage of the United States, by calendar years, since 1873:

COINAGE OF GOLD AND SILVER AT THE MINTS OF THE UNITED STATES SINCE 1873.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873.....	2,758,475	\$57,022,748	3,112,891	\$4,024,748
1874.....	1,705,441	35,254,630	5,299,421	6,851,777
1875.....	1,594,050	32,951,940	11,870,635	15,347,893
1876.....	2,253,281	46,579,453	18,951,777	24,503,308
1877.....	2,128,493	43,999,864	21,960,246	28,393,045
1878.....	2,408,400	49,786,052	22,057,548	28,518,850
1879.....	1,890,499	39,080,080	21,323,498	27,569,776
1880.....	3,014,163	62,308,279	21,201,232	27,411,694
1881.....	4,685,162	96,850,890	21,609,970	27,940,164
1882.....	3,187,317	65,887,685	21,635,469	27,973,132
1883.....	1,414,581	29,241,990	22,620,701	29,246,968
1884.....	1,160,601	23,991,756	22,069,935	28,534,866
1885.....	1,343,519	27,773,012	22,400,433	28,962,176
1886.....	1,400,240	28,945,542	24,817,064	32,086,709
1887.....	1,159,664	23,972,383	27,218,101	35,191,081
1888.....	1,518,046	31,380,808	25,543,242	33,025,606
1889.....	1,035,899	21,413,931	27,454,465	35,496,683
1890.....	990,100	20,467,182	30,320,999	39,202,908
1891.....	1,413,614	29,222,005	21,284,115	27,518,857
1892.....	1,682,832	34,787,223	9,777,084	12,641,078
1893.....	2,757,231	56,997,020	6,808,413	8,802,797
1894.....	3,848,045	79,546,160	7,115,896	9,200,351
1895.....	2,883,941	59,616,358	4,407,055	5,698,010
1896.....	2,276,192	47,053,060	17,858,594	23,089,899
1897.....	3,677,878	76,028,485	14,298,769	18,487,297
1898.....	3,772,561	77,985,757	17,815,385	23,034,033
1899.....	5,386,277	111,344,220	20,156,957	26,061,520
1900.....	4,802,328	99,272,942	28,072,162	36,295,321
1901.....	4,930,439	101,735,188	23,851,621	30,838,461
Total.....	73,079,269	1,510,496,643	542,913,678	701,949,008

RECOINAGE OF STANDARD SILVER DOLLARS.

No mutilated or uncurrent standard silver dollars were transferred from the Treasury to the mints for recoinage during the fiscal year 1902. There were, however, purchased as bullion 1,786 mutilated silver dollars, which were for use in the manufacture of subsidiary silver coins.

The total number of mutilated and uncurrent silver dollars received and melted at the mints, and at the assay office at New York, from 1883 to the close of the fiscal year 1902, is shown in the following statement:

Fiscal year.	Amount.	Fiscal year.	Amount.
1883	\$621	1894	\$15,055
1884		1895	18,580
1885	1,850	1896	2,034
1886		1897	1,898
1887	8,292	1898	1,365
1888	14,035	1899	1,734
1889	31,042	1900	1,341
1890	11,977	1901	1,786
1891	10,800	1902	1,893
1892	42,881		
1893	10,500	Total	177,704

RECOINAGE OF UNCURRENT COIN.

The condition of the current coins has been materially improved by the extensive recoinage of recent years.

The following table shows the face value of abraded subsidiary coin transferred for recoinage, the amount of new coin made therefrom, and the loss and percentage of loss for each fiscal year from 1891 to 1902:

RESULTS OF RECOINAGE OF UNCURRENT SUBSIDIARY SILVER COIN.

Year.	Face value.	New coin.	Loss.
1891	\$910,046.69	\$861,680.41	\$48,366.28
1892	7,118,602.78	6,937,886.02	180,716.76
1893	7,618,198.25	7,381,289.58	236,908.67
1894	7,184,472.17	6,924,753.05	259,719.12
1895	4,361,761.36	4,161,820.73	199,940.63
1896	4,627,141.46	4,377,258.40	249,883.06
1897	3,197,998.50	3,048,861.64	149,136.86
1898	6,109,772.32	5,820,159.16	289,613.16
1899	8,584,304.26	8,098,485.18	485,819.08
1900	5,261,070.35	4,950,088.96	310,981.39
1901	3,832,280.69	3,613,021.59	219,259.10
1902	3,333,437.06	3,141,548.04	191,889.02
Total	62,139,085.89	59,316,852.76	2,822,233.13

PERCENTAGE OF ABRASION.

For the purpose of obtaining approximate figures as to the rate of loss on the subsidiary coins by abrasion a record was kept last year at the Philadelphia and New Orleans mints of the weight of all uncurrent subsidiary coins received at those institutions, with the year of their coinage.

The tables given below show the number of these coins received, year of coinage, amount of loss by abrasion, and percentage to standard weight.

The total of these coins received at Philadelphia was as follows:

UNCURRENT SUBSIDIARY COIN RECEIVED AT PHILADELPHIA MINT FOR RECOINAGE.

Denomination.	Face value.	Weights.			Loss.
		Net weight.	Standard.	Abrasion.	
		<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>	<i>Per cent.</i>
Halves.....	\$66,600.00	51,409.17	53,499.24	2,090.07	3.906
Quarters.....	55,000.00	41,520.73	44,171.98	2,651.28	6.002
Dimes.....	42,877.00	31,741.64	34,081.66	2,340.02	6.866
20-cent pieces.....	3.40	2.67	2.73	.06	2.198
Half dimes.....	16.75	12.42	14.39	1.97	1.367
3-cent pieces.....	2.85	2.18	2.04		
Total.....	164,000.00	124,688.81	131,772.04	7,083.40	5.307

UNCURRENT HALVES, SEPARATED BY YEARS.

Year.	Face value.	Weights.			Loss.	Standard weight of \$1,000.
		Net.	Standard.	Abrasion.		
		<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>	<i>Per cent.</i>	<i>Ounces.</i>
1830.....	\$42.50	35.20	36.83	1.63	4.43	866½
1831.....	26.00	22.08	22.53	.45	2.00	866½
1832.....	35.50	30.01	30.77	.76	2.47	866½
1833.....	25.00	21.18	21.67	.49	2.26	866½
1834.....	35.00	29.63	30.33	.70	2.31	866½
1835.....	19.00	16.01	16.47	.46	2.79	866½
1836.....	25.50	21.67	22.10	.43	1.95	866½
1837.....	13.00	10.65	11.27	.62	5.50	866½
1838.....	14.50	11.98	12.46	.48	3.85	859.375
1839.....	15.00	12.08	12.89	.81	6.28	859.375
1840.....	33.00	26.36	28.36	2.00	7.05	859.375
1841.....	15.00	12.05	12.89	.84	6.52	859.375
1842.....	58.50	46.63	50.27	3.64	7.23	859.375
1843.....	127.50	102.71	109.57	6.86	6.26	859.375
1844.....	93.50	74.80	80.35	5.55	6.09	859.375
1845.....	96.50	77.38	82.93	5.55	6.69	859.375
1846.....	116.00	92.92	99.69	6.77	6.79	859.375
1847.....	106.50	85.21	91.52	6.31	6.89	859.375
1848.....	73.50	58.58	63.16	4.58	7.25	859.375
1849.....	69.00	54.73	59.30	4.57	7.71	859.375
1850.....	55.50	43.89	47.70	3.81	7.99	859.375
1851.....	7.50	6.01	6.45	.44	6.82	859.375
1852.....	4.00	3.13	3.43	.30	8.75	859.375
1853.....	1,735.00	1,335.32	1,388.00	52.68	3.80	800
1854.....	3,339.50	2,555.15	2,671.60	116.45	4.36	800
1855.....	1,492.00	1,147.54	1,193.60	46.06	3.86	800
1856.....	1,310.00	1,005.27	1,048.00	42.73	4.08	800
1857.....	1,117.00	860.14	893.60	33.46	3.74	800
1858.....	4,644.50	3,559.85	3,715.60	155.75	4.19	800
1859.....	1,320.00	1,014.94	1,056.00	41.06	3.89	800
1860.....	653.50	501.63	522.80	21.17	4.05	800
1861.....	1,666.50	1,281.93	1,333.20	51.27	3.85	800
1862.....	220.00	168.90	176.00	7.10	4.04	800
1863.....	239.00	182.74	191.20	8.46	4.43	800
1864.....	219.00	167.39	175.20	7.81	4.45	800
1865.....	231.00	177.44	184.80	7.36	3.93	800
1866.....	381.00	291.52	304.80	13.28	4.36	800
1867.....	447.50	342.28	358.00	15.72	4.39	800
1868.....	407.00	312.97	325.60	12.63	3.88	800
1869.....	645.50	495.07	516.40	21.33	4.13	800
1870.....	575.50	441.34	460.40	19.06	4.13	800
1871.....	1,730.50	1,327.64	1,384.40	56.76	4.09	800
1872.....	927.50	710.90	742.00	31.10	4.19	800
1873.....	2,089.00	1,611.24	1,671.20	59.96	3.59	800
1874.....	1,878.50	1,450.25	1,509.94	59.69	3.95	803.75
1875.....	7,644.50	5,911.67	6,144.26	232.59	3.79	803.75
1876.....	11,735.00	9,056.13	9,432.00	375.87	3.99	803.75
1877.....	14,589.50	11,279.09	11,726.31	447.22	3.81	803.75
1878.....	1,258.00	974.27	1,011.12	36.85	3.64	803.75
1879.....	41.50	31.93	33.36	1.43	4.29	803.75
1880.....	16.50	12.92	13.25	.33	2.49	803.75
1881.....	21.50	16.84	17.28	.44	2.55	803.75
1882.....	8.50	6.67	6.83	.16	2.34	803.75
1883.....	13.50	10.62	10.85	.23	2.12	803.75
1884.....	11.00	8.64	8.84	.20	2.26	803.75
1885.....	9.50	7.49	7.64	.15	1.96	803.75
1886.....	12.50	9.84	10.05	.21	2.09	803.75

UNCURRENT HALVES, SEPARATED BY YEARS—Continued.

Year.	Face value.	Weight.			Loss.	Standard weight of \$1,000.
		Net.	Standard.	Abraison.		
		Ounces.	Ounces.	Ounces.	Per cent.	Ounces.
1887	\$10.50	8.32	8.44	0.12	1.42	803.75
1888	24.50	19.33	19.69	.36	1.83	803.75
1889	28.00	21.98	22.51	.53	2.35	803.75
1890	39.00	30.74	31.35	.61	1.95	803.75
1891	533.00	421.27	428.40	7.13	1.66	803.75
1892	162.50	127.99	130.61	2.62	2.01	803.75
1893	468.50	369.23	376.56	7.33	1.95	803.75
1894	352.50	278.20	283.32	5.12	1.81	803.75
1895	203.50	162.39	163.56	1.17	.72	803.75
1896	90.50	72.14	72.74	.60	.83	803.75
1897	95.50	76.20	76.76	.56	.73	803.75
1898	91.00	72.77	73.14	.37	.51	803.75
1899	101.00	80.70	81.18	.48	.59	803.75
1900	78.50	62.80	63.09	.29	.46	803.75
1901	25.00	20.01	20.09	.08	.40	803.75
Undetermined	506.00	377.24	404.80	27.56	6.81	803.75
1803	.50	.43	.43	.....	.....	866½
1809	.50	.42	.43	.01	2.30	866½
1810	1.50	1.25	1.30	.05	3.80	866½
1817	.50	.43	.43	.....	.....	866½
1818	1.50	1.25	1.30	.05	3.80	866½
1821	1.50	1.28	1.30	.02	1.50	866½
1822	.50	.42	.43	.01	2.30	866½
1824	.50	.42	.43	.01	2.30	866½
1825	2.00	1.68	1.73	.05	2.90	866½
1826	1.50	1.28	1.30	.02	1.50	866½
1827	1.50	1.26	1.30	.04	3.10	866½
1828	1.00	.84	.87	.03	3.40	866½
1829	2.50	2.14	2.17	.03	1.40	866½
1812 to 1829	7.50	6.37	6.50	.13	2.00	866½
1807 to 1829	30.00	25.94	26.01	.07	2.70	866½
Total	66,600.00	51,409.17	53,499.24	2,090.07	.....	.....

UNCURRENT QUARTERS, SEPARATED BY YEARS.

Years.	Face value.	Weights.			Loss.	Standard weight of \$1,000.
		Net.	Standard.	Abrasion.		
		Ounces.	Ounces.	Ounces.	Per cent.	Ounces.
1825	\$0.50	0.40	0.43	0.03	6.97	866½
1830	.25	.20	.22	.02	9.09	866½
1831	2.00	1.62	1.73	.11	6.35	866½
1832	.75	.61	.65	.04	6.15	866½
1833	1.00	.81	.87	.06	6.89	866½
1834	3.25	2.55	2.82	.27	9.57	866½
1835	3.50	2.76	3.03	.27	8.91	866½
1836	1.75	1.37	1.52	.15	9.87	866½
1837	.....	.....	.....	.....	.....	866½
1838	8.50	6.62	7.30	.68	9.31	859.375
1839	9.50	7.25	8.16	.91	11.15	859.375
1840	14.25	10.86	12.25	1.39	11.85	859.375
1841	16.50	12.66	14.18	1.52	10.72	859.375
1842	22.00	16.37	18.91	2.54	13.43	859.375
1843	23.50	17.97	20.20	2.23	11.04	859.375
1844	32.25	24.73	27.71	2.98	10.75	859.375
1845	26.50	20.30	22.77	2.47	10.85	859.375
1846	14.00	10.71	12.03	1.32	10.97	859.375
1847	24.50	18.86	21.06	2.20	10.45	859.375
1848	4.00	3.07	3.43	.36	10.50	859.375
1849	15.75	12.11	13.54	1.43	10.56	859.375
1850	18.50	14.22	15.90	1.68	10.57	859.375
1851	28.75	21.39	24.71	3.32	13.44	859.375
1852	6.75	5.10	5.80	.70	12.69	859.375
1853	2,752.75	2,060.79	2,202.20	141.41	6.42	800
1854	2,633.00	1,959.76	2,106.40	146.64	6.96	800
1855	281.50	212.90	225.20	12.30	5.46	800
1856	1,501.25	1,122.71	1,201.00	78.29	6.53	800
1857	1,838.00	1,380.09	1,470.40	90.31	6.14	800
1858	1,477.25	1,109.16	1,181.80	72.64	6.15	800
1859	299.25	225.78	239.40	13.62	5.69	800
1860	230.25	173.55	184.20	10.65	5.78	800
1861	1,019.75	764.37	815.80	51.43	6.30	800
1862	193.00	144.94	154.40	9.46	6.13	800
1863	20.75	15.83	16.60	.77	4.64	800

REPORT ON THE FINANCES.

UNCURRENT QUARTERS, SEPARATED BY YEARS—Continued.

Years.	Face value.	Weights.			Loss.	Standard weight of \$1,000.
		Net.	Standard.	Abrasion.		
		Ounces.	Ounces.	Ounces.	Per cent.	Ounces.
1864	\$13.50	10.20	10.80	0.60	5.56	800
1865	11.75	8.91	9.40	.49	5.21	800
1866	6.25	4.62	5.00	.38	7.60	800
1867	10.00	7.93	8.00	.07	.88	800
1868	19.25	14.52	15.40	.88	5.71	800
1869	21.75	16.37	17.40	1.03	5.95	800
1870	31.75	24.48	25.40	.92	3.62	800
1871	55.75	42.41	44.60	2.19	4.91	800
1872	101.25	76.77	81.00	4.23	5.22	800
1873	766.50	577.88	613.20	35.32	5.76	800
1874	429.00	324.55	344.81	20.26	5.88	803.75
1875	2,607.25	1,963.65	2,095.58	131.93	6.30	803.75
1876	13,029.50	9,790.03	10,472.46	682.43	6.52	803.75
1877	11,183.50	8,428.87	8,988.74	559.87	6.23	803.75
1878	1,680.75	1,271.48	1,350.90	79.42	5.88	803.75
1879	9.00	6.77	7.23	.46	6.36	803.75
1880	9.50	7.21	7.63	.42	5.50	803.75
1881	8.75	6.72	7.03	.31	4.41	803.75
1882	6.50	4.99	5.22	.23	4.41	803.75
1883	13.50	10.26	10.85	.59	5.44	803.75
1884	6.50	4.97	5.22	.25	4.79	803.75
1885	18.00	13.87	14.47	.60	4.15	803.75
1886	5.00	3.87	4.02	.15	3.73	803.75
1887	13.00	9.97	10.45	.48	4.59	803.75
1888	488.75	379.10	392.83	13.73	3.50	803.75
1889	18.75	14.60	15.07	.47	3.12	803.75
1890	108.75	84.43	87.41	2.98	3.41	803.75
1891	6,130.50	4,778.55	4,927.39	148.84	3.03	803.75
1892	666.75	516.26	535.90	19.64	3.66	803.75
1893	393.50	306.02	316.28	10.26	3.25	803.75
1894	289.00	225.80	232.28	6.48	2.79	803.75
1895	207.75	163.27	166.98	3.71	2.22	803.75
1896	137.00	108.28	110.11	1.83	1.66	803.75
1897	148.25	117.48	119.16	1.68	1.41	803.75
1898	190.50	151.71	153.11	1.40	.91	803.75
1899	182.50	146.71	146.68	(a)	-----	803.75
1900	155.75	124.87	125.18	.31	.25	803.75
1901	288.00	230.68	231.48	.80	.35	803.75
Undetermined	3,011.75	2,159.25	2,420.69	261.44	10.80	803.75
Total	55,000.00	41,520.73	44,171.98	2,651.28	-----	-----

a No abrasion; .03 ounce heavy.

UNCURRENT DIMES, SEPARATED BY YEARS.

Year.	Face value.	Weights.			Loss.	Standard weight of \$1,000.
		Net.	Standard.	Abrasion.		
		Ounces.	Ounces.	Ounces.	Per cent.	Ounces.
1830						8664
1831	\$0.70	0.54	0.61	0.07	11.47	8624
1832	.40	.29	.34	.05	14.80	8624
1833	1.20	.91	1.04	.13	12.50	8624
1834	2.00	1.62	1.73	.21	12.14	8624
1835	2.20	1.66	1.90	.24	12.63	8624
1836	2.40	1.78	2.08	.30	14.34	8624
1837	8.40	6.19	7.28	1.09	14.97	8624
1838	37.00	27.78	31.80	4.07	12.79	859.375
1839	30.30	22.88	26.04	3.16	12.14	859.375
1840	23.90	17.94	20.54	2.60	12.66	859.375
1841	63.20	47.99	54.31	6.32	11.64	859.375
1842	58.60	44.52	50.36	5.84	11.59	859.375
1843	29.10	22.16	25.01	2.85	11.39	859.375
1844	5.20	3.84	4.47	.63	14.09	859.375
1845	42.90	32.59	36.87	4.28	11.61	859.375
1846	1.30	.96	1.12	.16	14.29	859.375
1847	10.10	7.54	8.68	1.14	13.13	859.375
1848	12.70	9.50	10.91	1.41	12.92	859.375
1849	38.00	28.66	33.66	5.00	14.88	859.375
1850	69.00	52.86	59.30	6.44	10.86	859.375
1851	42.70	32.57	36.69	4.12	11.20	859.375
1852	66.70	50.24	57.32	7.08	12.35	859.375
1853	663.30	477.00	534.64	57.64	10.78	800
1854	304.00	215.60	243.20	27.60	11.12	800

UNCURRENT DIMES, SEPARATED BY YEARS—Continued.

Years.	Face value.	Weights.			Loss.	Standard weight of \$1,000.
		Net.	Standard.	Abrasion.		
		Ounces.	Ounces.	Ounces.	Per cent.	Ounces.
1855	\$72.50	53.78	58.00	4.22	7.28	800
1856	330.60	235.82	264.48	28.66	10.84	800
1857	371.40	266.76	297.12	30.36	10.22	800
1858	118.00	85.76	94.40	8.64	9.15	800
1859	65.30	48.00	52.24	4.24	8.12	800
1860	29.90	22.35	23.92	1.57	6.56	800
1861	103.60	76.04	82.88	6.84	8.25	800
1862	50.40	37.29	40.32	3.03	7.51	800
1863	5.10	3.77	4.08	.31	7.59	800
1864	8.00	5.95	6.40	.45	7.03	800
1865	4.40	3.24	3.62	.38	10.49	800
1866	3.50	2.55	2.80	.25	8.93	800
1867	4.70	3.46	3.76	.30	8.00	800
1868	46.10	34.22	36.88	2.66	7.21	800
1869	30.30	22.45	24.24	1.79	7.38	800
1870	34.80	25.83	27.84	2.01	7.22	800
1871	112.30	82.68	90.64	7.96	8.78	800
1872	255.60	184.53	204.48	19.95	9.27	800
1873	438.00	319.66	350.40	30.74	8.77	800
1874	355.20	258.63	285.49	26.86	9.41	803.75
1875	2,359.60	1,714.34	1,896.63	182.29	9.61	803.75
1876	2,531.60	1,832.45	2,034.77	202.32	9.94	803.75
1877	1,945.30	1,417.06	1,563.53	146.47	9.37	803.75
1878	200.10	146.51	160.83	14.32	8.90	803.75
1879	6.60	4.91	5.30	.39	7.36	803.75
1880	53.20	38.86	42.76	3.90	9.12	803.75
1881	9.70	7.27	7.80	.53	6.79	803.75
1882	653.80	482.21	525.49	43.28	8.24	803.75
1883	1,385.40	1,029.89	1,113.52	83.63	7.50	803.75
1884	802.20	599.79	644.77	44.98	6.96	803.75
1885	636.00	478.46	511.18	32.72	6.40	803.75
1886	1,604.50	1,207.73	1,289.62	81.89	6.34	803.75
1887	4,094.30	3,091.16	3,290.79	199.63	6.07	803.75
1888	2,167.70	1,642.61	1,742.29	99.68	5.72	803.75
1889	2,795.40	2,133.96	2,246.82	112.86	5.02	803.75
1890	4,213.40	3,227.16	3,386.52	159.36	4.71	803.75
1891	8,861.40	6,817.52	7,122.35	304.83	4.28	803.75
1892	862.00	658.03	692.83	34.80	5.02	803.75
1893	314.30	241.46	252.62	11.16	2.04	803.75
1894	89.70	69.22	72.10	2.88	3.99	803.75
1895	54.60	42.36	43.80	1.44	3.29	803.75
1896	57.00	44.36	45.81	1.45	3.17	803.75
1897	157.80	123.98	126.83	2.85	2.25	803.75
1898	179.70	141.82	144.43	2.61	1.81	803.75
1899	186.20	147.85	149.66	1.81	1.21	803.75
1900	127.20	101.43	102.24	.81	.79	803.75
1901	71.30	57.20	57.31	.11	.19	803.75
Undetermined	1,997.10	1,361.80	1,605.17	243.37	15.16	803.75
Total	42,377.00	31,741.64	34,081.66	2,340.02		

The result of a similar investigation at New Orleans was as follows:

UNCURRENT HALVES, SEPARATED BY YEARS.

Year.	Face value.	Weights.			Loss.	Standard weight of \$1,000.
		Standard.	Net.	Abrasion.		
		Ounces.	Ounces.	Ounces.	Per cent.	Ounces.
1806	\$0.50	0.43	0.42	0.01	2.325	866½
1807	.50	.43	.42	.01	2.325	866½
1808	2.00	1.73	1.72	.01	.578	866½
1809	1.00	.86	.83	.03	3.488	866½
1810	1.00	.86	.85	.01	1.162	866½
1811	1.00	.86	.83	.03	3.488	866½
1812	1.50	1.29	1.23	.06	4.651	866½
1813	1.00	.86	.82	.04	4.651	866½
1814	2.00	1.73	1.68	.05	2.890	866½
1815						866½
1816						866½
1817	1.00	.86	.83	.03	3.488	866½
1818	2.50	2.16	2.08	.08	3.703	866½
1819	3.00	2.59	2.49	.10	3.861	866½
1820	.50	.43	.42	.01	2.325	866½

UNCURRENT HALVES, SEPARATED BY YEARS—Continued.

Year.	Face value.	Weight.			Loss.	Standard weight of \$1,000.
		Standard.	Net.	Abrasion.		
		Ounces.	Ounces.	Ounces.	Per cent.	Ounces.
1821	\$2.00	1.73	1.68	0.05	2.890	866½
1822	1.50	1.29	1.26	.03	2.325	866½
1823	2.00	1.73	1.68	.05	2.890	866½
1824	3.50	3.03	2.94	.09	2.970	866½
1825	1.00	.86	.84	.02	2.325	866½
1826	2.00	1.73	1.68	.05	2.890	866½
1827	3.50	3.03	2.96	.07	2.310	866½
1828	2.50	2.16	2.11	.05	2.314	866½
1829	3.00	2.59	2.52	.07	2.702	866½
1830	8.00	2.59	2.52	.07	2.702	866½
1831	5.50	4.76	4.63	.13	2.731	866½
1832	6.50	5.63	5.48	.15	2.664	866½
1833	3.00	2.59	2.52	.07	2.702	866½
1834	10.50	9.09	8.88	.21	2.310	866½
1835	2.50	2.16	2.11	.05	2.314	866½
1836	5.50	4.76	4.58	.18	3.781	866½
1837	3.50	3.00	2.91	.09	3.000	859.375
1838	6.50	5.58	5.38	.20	3.584	859.375
1839	6.50	5.58	5.36	.22	3.942	859.375
1840	29.00	24.92	23.91	1.01	4.052	859.375
1841	14.00	12.03	11.49	.54	4.488	859.375
1842	97.00	83.35	79.72	3.63	4.355	859.375
1843	173.00	148.67	141.95	6.72	4.520	859.375
1844	118.00	101.40	96.84	4.56	4.497	859.375
1845	144.00	123.75	118.01	5.74	4.638	859.375
1846	155.50	133.63	127.77	5.86	4.385	859.375
1847	162.00	139.21	132.91	6.30	4.525	859.375
1848	118.50	101.83	96.92	4.91	4.821	859.375
1849	91.00	78.20	74.90	3.30	4.219	859.375
1850	104.00	89.37	82.24	7.13	7.978	859.375
1851	12.00	10.31	9.61	.70	6.789	859.375
1852	3.50	3.00	2.66	.34	11.333	859.375
1853	2,345.00	1,876.00	1,786.85	89.15	4.752	800
1854	4,773.50	3,818.80	3,622.42	196.38	5.142	800
1855	2,084.50	1,667.60	1,590.19	77.41	4.642	800
1856	2,041.00	1,632.80	1,553.31	79.49	4.868	800
1857	1,543.00	1,234.40	1,175.82	58.58	4.745	800
1858	7,239.00	5,791.20	5,508.89	282.31	4.874	800
1859	2,043.00	1,634.40	1,557.41	76.99	4.710	800
1860	1,056.50	845.20	804.75	40.45	4.785	800
1861	2,712.50	2,170.00	2,070.69	99.31	4.576	800
1862	444.00	355.20	336.66	18.54	5.219	800
1863	493.00	394.40	372.31	22.09	5.600	800
1864	401.50	321.20	303.73	17.47	5.438	800
1865	432.00	345.60	327.76	17.84	5.162	800
1866	723.50	578.80	549.28	29.52	5.100	800
1867	844.50	675.60	640.95	34.65	5.128	800
1868	819.00	655.20	620.74	34.46	5.259	800
1869	1,265.50	1,012.40	963.10	49.30	4.869	800
1870	1,206.00	964.80	917.03	47.77	4.951	800
1871	3,029.50	2,423.60	2,308.82	114.78	4.735	800
1872	1,547.50	1,238.00	1,179.99	58.01	4.685	800
1873	3,579.00	2,876.62	2,742.13	134.49	4.675	803.75
1874	3,245.00	2,608.16	2,493.91	114.25	4.380	803.75
1875	12,202.50	9,807.75	9,374.25	433.50	4.419	803.75
1876	19,217.50	15,446.06	14,750.52	695.54	4.503	803.75
1877	22,718.50	18,259.99	17,473.52	786.47	4.307	803.75
1878	2,125.50	1,708.37	1,631.58	76.79	4.494	803.75
1879	7.50	6.02	5.83	.19	3.156	803.75
1880	13.00	10.44	9.98	.46	4.406	803.75
1881	28.00	22.50	21.63	.87	3.866	803.75
1882	11.00	8.84	8.53	.31	3.506	803.75
1883	23.00	18.48	17.79	.69	3.733	803.75
1884	13.50	10.85	10.48	.37	3.410	803.75
1885	41.00	32.95	31.43	1.52	4.613	803.75
1886	8.00	6.43	6.24	.19	2.954	803.75
1887	8.50	6.83	6.58	.25	3.660	803.75
1888	20.00	16.07	15.63	.44	2.738	803.75
1889	26.00	20.89	20.32	.57	2.728	803.75
1890	29.50	23.71	23.15	.56	2.361	803.75
1891	506.50	407.09	397.95	9.14	2.245	803.75
1892	99.00	79.57	77.22	2.35	2.953	803.75
1893	226.50	182.04	177.10	4.94	2.713	803.75
1894	245.00	196.91	192.45	4.46	2.264	803.75
1895	132.50	106.49	104.34	2.15	2.018	803.75
1896	73.00	58.67	57.77	.90	1.534	803.75
1897	66.50	53.44	52.72	.72	1.347	803.75
1898	75.50	60.68	60.03	.65	1.071	803.75
1899	115.00	92.43	91.74	.69	.746	803.75
1900	125.00	100.46	100.10	.36	.358	803.75

UNCURRENT HALVES, SEPARATED BY YEARS—Continued.

Year.	Face value.	Weights.			Loss.	Standard weight of \$1,000.
		Standard.	Net.	Abrasion.		
		<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>	<i>Per cent.</i>	<i>Ounces.</i>
1901	\$39.00	31.34	31.23	0.11	.350	803.75
1902	20.50	.40	.40	.....	.....	803.75
Columbian	20.50	16.47	16.30	.17	1.032	803.75
Total	103,398.50	83,040.80	79,269.14	3,771.66	.....	.....
Undetermined	1,431.50	.....	1,038.39	.....	.....	.....
Total	104,830.00	.....	80,307.53	.....	.....	.....

UNCURRENT QUARTERS, SEPARATED BY YEARS.

Year.	Face value.	Weights.			Loss.	Standard weight of \$1,000.
		Standard.	Net.	Abrasion.		
		<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>	<i>Per cent.</i>	<i>Ounces.</i>
1831	\$0.25	0.21	0.20	0.01	4.761	866.75
1833 .....	.25	.21	.16	.05	23.809	866.75
1835 .....	.75	.64	.58	.06	9.375	866.75
1836 .....	.25	.21	.17	.04	19.047	866.75
1837 .....	.50	.42	.35	.07	16.666	859.375
1838	6.75	5.80	5.35	.45	7.758	859.375
1839	6.75	5.80	5.41	.39	6.724	859.375
1840	19.25	16.54	15.24	1.30	7.859	859.375
1841	21.50	18.47	17.16	1.31	7.092	859.375
1842	30.25	25.99	24.31	1.68	6.464	859.375
1843	25.75	22.12	20.74	1.38	6.238	859.375
1844	46.50	39.96	36.93	3.03	7.582	859.375
1845	23.75	20.41	18.99	1.42	6.957	859.375
1846	15.25	13.10	12.12	.98	7.489	859.375
1847	32.50	27.92	25.84	2.08	7.449	859.375
1848	5.25	4.51	4.13	.38	8.425	859.375
1849	16.50	14.17	13.06	1.11	7.833	859.375
1850	31.75	27.28	24.52	2.76	10.617	859.375
1851	7.50	6.44	5.87	.57	8.850	859.375
1852	15.25	13.10	11.33	1.77	13.511	859.375
1853	3,199.50	2,559.60	2,357.56	202.04	7.893	800
1854	3,194.25	2,555.40	2,347.75	207.65	8.125	800
1855	204.50	163.60	153.53	10.07	6.155	800
1856	1,640.75	1,312.60	1,213.62	98.98	7.540	800
1857	2,059.25	1,647.40	1,527.41	119.99	7.283	800
1858	1,555.50	1,244.40	1,154.86	89.54	7.195	800
1859	313.25	250.60	233.26	17.34	6.919	800
1860	281.25	225.00	209.11	15.89	7.062	800
1861	1,208.25	966.60	894.41	72.19	7.468	800
1862	215.00	172.00	159.21	12.79	7.436	800
1863	29.25	23.40	21.59	1.81	7.735	800
1864	16.00	12.89	11.75	1.05	8.203	800
1865	16.25	13.00	12.14	.86	6.615	800
1866	5.75	4.60	4.19	.41	8.912	800
1867	10.25	8.20	7.54	.66	8.048	800
1868	27.75	22.20	20.33	1.87	8.423	800
1869	23.75	19.00	17.30	1.70	8.947	800
1870	39.75	31.80	29.45	2.35	7.389	800
1871	68.00	54.40	50.03	4.37	8.033	800
1872	124.25	99.40	92.23	7.17	7.213	800
1873	954.00	766.77	711.79	54.98	7.170	803.75
1874	506.00	405.89	377.75	28.14	6.932	803.75
1875	3,114.50	2,503.27	2,321.70	181.57	7.253	803.75
1876	16,362.50	13,151.35	12,170.78	980.57	7.456	803.75
1877	14,300.25	11,493.82	10,679.48	814.34	7.085	803.75
1878	2,213.00	1,778.69	1,659.36	119.33	6.708	803.75
1879	37.75	30.34	28.13	2.21	7.284	803.75
1880	11.50	9.24	8.64	.60	6.493	803.75
1881	9.00	7.23	6.80	.43	5.947	803.75
1882	15.25	12.25	11.34	.91	7.428	803.75
1883	11.50	9.24	8.70	.54	5.844	803.75
1884	7.75	6.22	5.86	.36	5.787	803.75
1885	12.50	10.04	9.46	.58	5.776	803.75
1886	2.25	1.80	1.70	.10	5.555	803.75
1887	15.25	12.25	11.53	.72	5.877	803.75
1888	822.00	660.68	633.48	27.20	4.117	803.75
1889	15.00	12.05	11.56	.49	4.066	803.75
1890	101.25	81.37	78.54	2.83	3.477	803.75
1891	7,699.50	6,188.47	5,960.40	228.07	3.685	803.75
1892	200.25	160.95	153.28	7.67	4.765	803.75

REPORT ON THE FINANCES.

UNCURRENT QUARTERS, SEPARATED BY YEARS—Continued.

Year.	Face value.	Weights.			Loss.	Standard weight of \$1,000.
		Standard.	Net.	Abrasion.		
		Ounces.	Ounces.	Ounces.	Per cent.	Ounces.
1893.....	\$110.00	88.41	85.45	2.96	3.348	803.75
1894.....	95.50	76.75	74.08	2.67	3.478	803.75
1895.....	94.75	76.15	73.92	2.23	2.928	803.75
1896.....	50.25	40.38	39.36	1.02	2.526	803.75
1897.....	71.75	57.66	56.56	1.10	1.907	803.75
1898.....	66.25	53.24	52.43	.81	1.521	803.75
1899.....	72.00	57.87	57.09	.78	1.347	803.75
1900.....	85.25	66.91	66.49	.42	.627	803.75
1901.....	19.25	15.47	15.41	.06	.387	803.75
1902.....	1.25	1.00	1.00			803.75
Total.....	61,613.25	49,485.06	46,131.80	3,353.26		
Undetermined.....	7,556.50		5,363.53			
Total.....	69,169.75		51,495.33			

UNCURRENT DIMES, SEPARATED BY YEARS.

Year.	Face value.	Weights.			Loss.	Standard weight of \$1,000.
		Standard.	Net.	Abrasion.		
		Ounces.	Ounces.	Ounces.	Per cent.	Ounces.
1814.....	\$0.10	0.08	0.05	0.03	37.500	866½
1820.....	.20	.17	.10	.07	41.175	866½
1821.....	.30	.25	.20	.05	20.000	866½
1823.....	.10	.08	.05	.03	37.500	866½
1824.....	.10	.08	.07	.01	12.500	866½
1825.....	.10	.08	.07	.01	12.500	866½
1826.....						866½
1827.....	1.10	.95	.84	.11	11.578	866½
1828.....	.10	.08	.05	.03	37.500	866½
1829.....	1.00	.86	.70	.16	18.604	866½
1830.....	.30	.25	.21	.04	16.000	866½
1831.....	.40	.34	.25	.09	26.470	866½
1832.....	1.10	.95	.80	.15	15.789	866½
1833.....	1.50	1.29	1.07	.22	17.054	866½
1834.....	.90	.77	.63	.14	18.181	866½
1835.....	3.50	3.03	2.59	.44	14.521	866½
1836.....	2.40	2.07	1.76	.31	14.975	866½
1837.....	6.70	5.75	4.92	.83	14.434	859.375
1838.....	30.10	25.86	22.36	3.50	13.534	859.375
1839.....	21.90	18.82	16.37	2.45	13.018	859.375
1840.....	21.70	18.64	16.45	2.19	11.748	859.375
1841.....	50.90	43.74	38.49	5.25	12.002	859.375
1842.....	54.30	46.66	40.93	5.73	12.280	859.375
1843.....	21.10	18.13	15.92	2.21	12.140	859.375
1844.....	2.20	1.89	1.44	.45	23.809	859.375
1845.....	32.90	28.27	24.54	3.73	13.194	859.375
1846.....						859.375
1847.....	6.90	5.92	5.06	.86	14.527	859.375
1848.....	9.90	8.50	7.31	1.19	14.000	859.375
1849.....	28.70	24.66	21.46	3.20	12.976	859.375
1850.....	52.80	45.37	39.71	5.66	12.475	859.375
1851.....	37.80	32.48	28.45	4.03	12.407	859.375
1852.....	46.10	39.61	34.34	5.27	13.304	859.375
1853.....	525.20	420.16	365.94	54.22	12.904	800
1854.....	219.50	175.60	153.17	22.43	12.773	800
1855.....	31.90	25.52	22.80	2.72	10.658	800
1856.....	225.20	180.16	157.19	22.97	12.749	800
1857.....	257.60	206.08	181.98	24.10	11.694	800
1858.....	94.60	75.68	66.50	9.18	12.130	800
1859.....	39.90	31.92	28.27	3.65	11.434	800
1860.....	16.70	13.36	12.02	1.34	10.029	800
1861.....	69.60	55.68	49.54	6.14	11.027	800
1862.....	36.40	29.12	25.95	3.17	10.885	800
1863.....	6.30	5.04	4.46	.58	11.507	800
1864.....	3.90	3.12	2.76	.36	11.538	800
1865.....	2.60	2.08	1.81	.27	12.980	800
1866.....	2.70	2.16	1.90	.26	12.037	800
1867.....	11.20	8.96	7.98	.98	10.937	800
1868.....	40.90	32.72	28.61	4.11	12.561	800
1869.....	30.80	24.64	21.92	2.72	11.038	800
1870.....	30.40	24.32	21.65	2.67	10.978	800
1871.....	77.50	62.00	55.99	6.01	9.693	800
1872.....	134.00	147.20	131.39	15.81	10.740	800
1873.....	302.50	243.13	217.37	25.76	10.595	803.75
1874.....	265.00	212.99	189.88	23.11	10.850	803.75

UNCURRENT DIMES, SEPARATED BY YEARS—Continued.

Year.	Face value.	Weights.			Loss.	Standard weight of \$1,000.
		Standard.	Net.	Abrasion.		
		Ounces.	Ounces.	Ounces.	Per cent.	Ounces.
1875	\$1,715.80	1,379.07	1,230.63	148.44	10.763	803.75
1876	2,190.20	1,760.37	1,561.19	199.18	11.814	803.75
1877	1,670.60	1,342.74	1,198.91	143.83	10.711	803.75
1878	138.00	110.91	100.22	10.69	9.638	803.75
1879	3.70	2.97	2.62	.35	11.784	803.75
1880	7.60	6.10	5.50	.60	9.836	803.75
1881	3.20	2.57	2.30	.27	10.505	803.75
1882	648.90	521.55	473.47	48.08	9.218	803.75
1883	1,192.80	958.71	873.33	85.38	8.905	803.75
1884	628.40	505.07	462.52	42.55	8.424	803.75
1885	497.20	399.62	368.29	31.33	7.839	803.75
1886	1,501.60	1,206.91	1,113.44	93.47	7.744	803.75
1887	3,755.70	3,018.64	2,795.83	222.81	7.381	803.75
1888	1,870.40	1,503.33	1,398.24	105.09	6.990	803.75
1889	2,284.00	1,835.76	1,717.40	118.36	6.447	803.75
1890	2,993.20	2,405.78	2,263.35	142.43	5.920	803.75
1891	5,619.50	4,516.67	4,263.32	253.05	5.602	803.75
1892	474.90	381.70	357.09	24.61	6.447	803.75
1893	179.00	143.87	135.52	8.35	5.803	803.75
1894	56.40	45.33	42.59	2.74	6.044	803.75
1895	37.80	30.38	28.70	1.68	5.529	803.75
1896	33.70	27.08	25.58	1.50	5.539	803.75
1897	65.40	52.56	50.50	2.06	3.919	803.75
1898	62.80	50.47	49.06	1.41	2.793	803.75
1899	80.40	64.62	63.07	1.55	2.398	803.75
1900	53.60	43.08	42.61	.47	1.090	803.75
1901	25.20	20.25	20.11	.14	.691	803.75
Total	30,701.60	24,693.38	22,721.96	1,971.42		
Undetermined	4,188.40		2,841.40			
Total	34,890.00		25,563.36			

UNCURRENT TWENTY-CENT PIECES, SEPARATED, COUNTED, AND WEIGHED.

Year.	Face value.	Weights.			Loss.	Standard weight of \$1,000.
		Stand-ard.	Net.	Abra-sion.		
		Ounces.	Ounces.	Ounces.	Per cent.	Ounces.
1874	\$3.80	3.05	2.90	0.15	4.918	803.75
1875						

UNCURRENT FIVE-CENT PIECES, SEPARATED, COUNTED, AND WEIGHED.

Year.	Face value.	Weights.			Loss.	Standard weight of \$1,000.
		Stand-ard.	Net.	Abra-sion.		
		Ounces.	Ounces.	Ounces.	Per cent.	Ounces.
1834	\$16.45	13.22	12.20	1.02	7.715	803.75
1873						

PERCENTAGE OF ABRASION OF SUBSIDIARY SILVER COINS, IN TEN-YEAR PERIODS.

Period.	Reported by Philadelphia.			Reported by New Orleans.		
	Half dollars.	Quarter dollars.	Dimes.	Half dollars.	Quarter dollars.	Dimes.
	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.
1830-1839	3.38	8.42	13.08	2.97	11.01	15.97
1840-1849	6.84	11.06	12.82	4.45	7.33	14.15
1850-1859	5.14	8.00	10.19	5.98	8.40	12.00
1860-1869	4.15	5.37	7.89	5.11	7.88	11.54
1870-1879	3.94	5.66	8.86	4.43	7.25	10.59
1880-1889	2.14	4.36	6.81	3.56	5.68	7.93
1890-1899	1.27	2.54	3.17	1.92	2.89	4.51

The investigation makes clear that the percentage of loss is greater on the smaller coins, but the comparatively small number of coins of dates earlier than 1850 that were examined makes the calculation for the earlier years of little value.

COUNTERFEIT COINAGE.

The difference between the bullion and face value of the silver and minor coins offers a constant temptation to counterfeiters, and only the activity of the Secret Service prevents their operations from assuming important proportions. The necessity for secrecy is the chief obstacle they have to encounter, for it prevents the use of an extensive plant or the best equipment, but the persistency of their efforts is shown by the number of counterfeiters detected each year and the prosecutions on this account.

The total number of spurious pieces detected by the Treasury during the year at all its offices was as follows:

One-cent pieces	96,995
Five-cent pieces	2,596
Ten-cent pieces	4,856
Twenty-five-cent pieces	5,125
Fifty-cent pieces	3,102
One-dollar pieces	1,803
Gold coins	11

This was a considerably less amount than was detected in the preceding year.

The following table shows the amount of silver coin received during each month of the year at the New York subtreasury on account of redemption and exchange and the amount of counterfeits detected in it:

COUNTERFEIT SILVER COIN DETECTED AT THE NEW YORK SUBTREASURY DURING THE FISCAL YEAR 1901-2.

Month of—	Silver coin received.				Counterfeits detected.			
	Dollars.	Halves.	Quarters.	Dimes.	Dollars.	Halves.	Quarters.	Dimes.
July	\$532,476	\$384,190	\$750,896	\$339,778	\$50.00	\$77.00	\$85.25	\$33.90
August	508,086	396,996	700,952	310,731	41.00	65.00	77.50	25.30
September	460,668	327,716	663,419	272,555	37.00	62.50	69.00	19.90
October	609,261	400,788	769,683	320,238	44.00	52.00	62.50	22.90
November	545,838	375,599	733,493	260,516	33.00	57.50	69.75	29.70
December	498,716	397,178	797,114	298,481	40.00	54.50	87.50	40.70
January	501,913	417,714	757,595	310,277	49.00	63.50	98.25	42.20
February	338,871	306,075	574,272	247,426	33.00	46.00	61.75	29.70
March	437,524	319,024	616,090	253,767	77.00	43.00	62.25	27.30
April	337,755	359,207	680,610	288,816	96.00	57.50	68.50	37.20
May	478,015	359,663	670,820	265,200	54.00	41.00	57.25	30.10
June	468,887	341,746	650,385	268,168	32.00	27.00	62.25	20.10
Total	5,718,010	4,385,896	8,365,329	3,435,953	586.00	646.50	\$61.75	359.00

BARS MANUFACTURED.

During the fiscal year 1902 there were manufactured by the mints and assay offices of the United States gold and silver bars of the value of \$92,167,290.28, as follows:

GOLD AND SILVER BARS MANUFACTURED DURING THE FISCAL YEAR 1902.

Description.	Standard ounces.	Value.
Gold	4,733,508.301	\$88,065,260.61
Silver	3,525,185.63	4,102,029.67
Total		92,167,290.28

Tables will be found in the appendix showing in detail the character of bars manufactured at each institution during the year.

WORK OF GOVERNMENT REFINERIES.

There were received and operated upon by the refineries connected with the mints at Philadelphia, San Francisco, and New Orleans, and the assay office at New York during the fiscal year 1902 gold bullion containing 2,331,818.986 standard ounces and silver bullion containing 5,031,275.47 standard ounces, of the total coining value of \$49,237,253.86, as shown by the following table:

REFINERY OPERATIONS FISCAL YEAR 1902.

Institution.	Gold.		Silver.		Total value.
	Standard ounces.	Value.	Standard ounces.	Value.	
Philadelphia	608,185.622	\$11,315,081.34	1,281,047.51	\$1,490,673.46	\$12,805,754.80
San Francisco	984,578.134	18,317,732.72	495,901.56	577,049.08	18,894,781.80
New Orleans	7,222.190	134,366.32	18,180.90	21,155.95	155,522.27
New York	731,833.040	13,615,498.42	3,236,145.50	3,765,696.57	17,381,194.99
Total	2,331,818.986	43,382,678.80	5,031,275.47	5,854,575.06	49,237,253.86

In order to show the amount of the above-mentioned silver bullion refined by the Government refineries on which amount charges were received and which was handled for parting purposes, the following table is submitted:

SILVER BULLION ON WHICH CHARGES WERE COLLECTED.

Silver bullion refined.	Philadelphia.	San Francisco.	New Orleans.	New York.	Total.
	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>
Bullion on which charges were collected	295,711.06	236,082.30	2,829.16	.....	534,622.52
Silver owned by the Government returned to the refinery for parting purposes on which there were no charges	941,204.01	495,901.56	15,351.74	1,138,727.67	2,591,184.98
Total	1,236,915.07	731,983.86	18,180.90	1,138,727.67	3,125,807.50

The figures given above represent the amount of silver received by the melter and refiner and charged to the refinery, but as it was used over and over, it does not represent the whole amount of silver used or sent to the refinery.

PURCHASE OF SILVER.

The repeal on November 1, 1893, of the purchasing clause of the act of July 14, 1890, limited the purchase of silver bullion to that contained in deposits of gold bullion fractions of silver deposited for return in fine bars, the amount retained in payment for charges on silver deposits, surplus bullion returned by the operative officers at the close of the fiscal year, and uncurrent domestic silver coin.

The following table shows the amount and cost of silver bullion purchased for the subsidiary silver coinage during the fiscal year ended June 30, 1902:

SILVER PURCHASES FOR SUBSIDIARY COINAGE DURING THE FISCAL YEAR 1902.

Stock.	Standard ounces.	Cost.
Partings, charges, and fractions purchased.....	632,089.75	\$324,893.57
Porto Rican coins redeemed and melted	194.31	148.50
Melted domestic assay coins purchased	766.98	908.42
Mutilated domestic coins purchased.....	1,725.16	870.89
Surplus bullion purchased.....	30,631.96	15,705.36
Total.....	665,408.16	342,526.74

QUANTITY AND COST OF SILVER PURCHASED FOR SUBSIDIARY COINAGE AT EACH MINT AND AT THE NEW YORK ASSAY OFFICE DURING THE FISCAL YEAR 1902.

Institution.	Standard ounces.	Cost.
Mint at Philadelphia	207,584.58	\$106,550.03
Mint at San Francisco	230,288.64	121,324.30
Mint at New Orleans	42,090.17	20,919.68
Assay office at New York	185,444.77	93,732.73
Total.....	665,408.16	342,526.74

In the following table are shown the amount and cost of silver for the subsidiary coinage, the sources from which the metal was obtained, the coinage derived, and seigniorage on same during the fiscal year 1902:

QUANTITY AND COST OF SILVER OBTAINED BY TRANSFER AND PURCHASE FOR SUBSIDIARY SILVER COINAGE, AMOUNT AND COST USED IN COINAGE, COINAGE DERIVED THEREFROM, AND SEIGNIORAGE ON SAME, DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

Sources from which bullion was obtained.	Standard ounces.	Cost.	Standard ounces used in coinage.	Cost.	Coinage.	Seigniorage.
MINT AT PHILADELPHIA.						
Uncurrent coins transferred from Treasury	1,651,097.68	\$2,054,242.83	712,122.56	\$886,000.00	\$886,000.00	.....
Amount transferred from act of July 14, 1890.....	2,801,872.50	2,281,606.93	2,801,872.50	2,281,606.93	3,486,000.00	\$1,204,393.07
Porto Rican coins redeemed and melted	194.31	148.50	1,696,079.89	1,282,462.53	2,110,208.25	827,745.72
Partings, charges, and fractions purchased.....	186,950.78	94,808.04				
Melted assay coins purchased	766.98	908.42	546.55	305.28	680.00	374.72
Mutilated coins purchased	1,281.27	652.14				
Surplus bullion purchased.....	18,391.24	10,032.93				
Total.....	4,660,554.76	4,442,399.79	5,210,621.44	4,450,374.74	6,482,888.25	2,032,513.51

QUANTITY AND COST OF SILVER OBTAINED BY TRANSFER AND PURCHASE FOR SUBSIDIARY SILVER COINAGE—Continued.

Sources from which bullion was obtained.	Standard ounces.	Cost.	Standard ounces used in coinage.	Cost.	Coinage.	Seigniorage.
MINT AT SAN FRANCISCO.						
Uncurrent coins transferred from Treasury.....	104,738.28	\$130,312.00	168,531.28	\$209,681.20	\$209,681.20	.....
Amount transferred from act of July 14, 1890.....	489,483.75	398,593.48	489,483.75	398,593.48	609,000.00	\$210,406.52
Partings, charges, and fractions purchased.....	228,914.02	120,648.51				
Mutilated coins purchased.....	150.60	71.04	528,867.50	287,902.37	658,000.00	370,097.63
Surplusbullion purchased.....	1,224.02	604.75				
Total.....	824,510.67	650,229.78	1,186,882.53	896,177.05	1,476,681.20	580,504.15
MINT AT NEW ORLEANS.						
Uncurrent coins transferred from Treasury.....	769,183.30	956,993.21				
Uncurrent coins transferred from mint at Philadelphia.....	321,500.00	400,000.00	685,598.75	853,000.00	853,000.00	.....
Amount transferred from act of July 14, 1890.....	1,527,928.75	1,244,215.24	1,527,928.75	1,244,215.24	1,901,000.00	656,784.76
Partings, charges, and fractions purchased.....	41,783.51	20,765.82				
Mutilated coins purchased.....	293.29	147.71				
Surplusbullion purchased.....	13.37	6.15				
Total.....	2,660,702.22	2,622,128.13	2,213,527.50	2,097,215.24	2,754,000.00	656,784.76
SUMMARY.						
Uncurrent coins transferred from Treasury.....	2,525,019.26	3,141,548.04				
Uncurrent coins transferred from mint at Philadelphia to mint at New Orleans.....	321,500.00	400,000.00	1,566,252.53	1,948,681.20	1,948,681.20	.....
Amount transferred from act of July 14, 1890.....	4,819,285.00	3,924,415.65	4,819,285.00	3,924,415.65	5,996,000.00	2,071,584.35
Porto Rican coins redeemed and melted.....	194.31	148.50	1,696,079.89	1,282,462.53	2,110,208.25	827,745.72
Partings, charges, and fractions purchased.....	457,648.31	236,222.37				
Melted assay coins purchased.....	766.98	908.42				
Mutilated coins purchased.....	1,725.16	870.89	529,414.05	288,207.65	658,680.00	370,472.35
Surplusbullion purchased.....	19,628.63	10,643.83				
Total.....	8,145,767.65	7,714,757.70	8,611,031.47	7,443,767.03	10,713,569.45	3,269,802.42

The total available stock of silver for the subsidiary coinage, the cost, the amount used in coinage during the fiscal year, and balance on hand June 30, 1902, are set forth by institutions in the following table:

SILVER FOR SUBSIDIARY COINAGE, FISCAL YEAR 1902.

Stock.	Standard ounces.	Cost.
MINT AT PHILADELPHIA.		
Silver bullion on hand July 1, 1901.....	2,789,660.27	\$2,478,513.86
Uncurrent coins transferred from Treasury.....	1,651,097.68	2,054,242.83
Partings, charges, and fractions purchased.....	186,950.78	94,808.04
Amount transferred from act of July 14, 1890.....	2,801,872.50	2,281,606.93
Porto Rican coins redeemed and melted.....	194.31	148.50
Melted assay coins purchased.....	766.98	908.42
Mutilated coins purchased.....	1,281.27	652.14
Surplus bullion purchased.....	18,391.24	10,032.93
Total.....	7,450,215.03	6,920,913.65

SILVER FOR SUBSIDIARY COINAGE, FISCAL YEAR 1902—Continued.

Stock.	Standard ounces.	Cost.
MINT AT PHILADELPHIA—continued.		
Used in coinage, fiscal year 1902.....	5,210,621.44	\$4,450,374.74
Uncurrent coins transferred to mint at New Orleans.....	321,500.00	400,000.00
Sold in sweeps.....	8,884.36	5,047.32
Wasted by operative officers.....	10,784.74	5,960.48
Balance on hand July 1, 1902.....	1,898,374.49	2,059,531.11
Total.....	7,450,215.03	6,920,913.65
MINT AT SAN FRANCISCO.		
Silver bullion on hand July 1, 1901.....	401,949.09	265,913.01
Uncurrent coins transferred from Treasury.....	104,738.28	130,312.00
Partings, charges, and fractions purchased.....	228,914.02	120,648.51
Amount transferred from act of July 14, 1890.....	489,483.75	398,593.48
Mutilated coins purchased.....	160.60	71.04
Surplus bullion purchased.....	1,224.02	604.75
Total.....	1,226,459.76	916,142.79
Used in coinage, fiscal year 1902.....	1,186,882.53	896,177.05
Sold in sweeps.....	6,431.48	3,510.76
Wasted by operative officers.....	1,857.04	993.59
Balance on hand July 1, 1902.....	31,288.71	15,461.39
Total.....	1,226,459.76	916,142.79
MINT AT NEW ORLEANS.		
Silver bullion on hand July 1, 1901.....	192,390.50	239,366.02
Uncurrent coins transferred from Treasury.....	769,183.30	956,993.21
Partings, charges, and fractions purchased.....	41,783.61	20,765.82
Amount transferred from act of July 14, 1890.....	1,527,928.75	1,244,215.24
Uncurrent coins received from mint at Philadelphia.....	321,500.00	400,000.00
Mutilated coins purchased.....	293.29	147.71
Surplus bullion purchased.....	13.37	6.15
Total.....	2,853,092.72	2,861,494.15
Used in coinage, fiscal year 1902.....	2,213,527.50	2,097,215.24
Sold in sweeps.....	27,596.98	13,983.70
Wasted by operative officers.....	14,479.48	6,929.41
Balance on hand July 1, 1902.....	597,488.76	743,365.80
Total.....	2,853,092.72	2,861,494.15
SUMMARY.		
Silver bullion on hand July 1, 1901.....	3,383,999.86	2,983,792.89
Uncurrent coins transferred from Treasury.....	2,525,019.26	3,141,548.04
Partings, charges, and fractions purchased.....	457,648.31	236,222.37
Amount transferred from act of July 14, 1890.....	4,819,285.00	3,924,415.65
Uncurrent coins transferred from mint at Philadelphia to mint at New Orleans.....	321,500.00	400,000.00
Porto Rican coins redeemed and melted.....	194.31	148.50
Melted assay coins purchased.....	766.98	908.42
Mutilated coins purchased.....	1,725.16	870.89
Surplus bullion purchased.....	19,628.63	10,643.83
Total.....	11,529,767.51	10,698,550.59
Used in coinage, fiscal year 1902.....	8,611,031.47	7,443,767.03
Uncurrent coins transferred from mint at Philadelphia to mint at New Orleans.....	321,500.00	400,000.00
Sold in sweeps.....	42,962.82	22,541.78
Wasted by operative officers.....	27,121.26	13,883.48
Balance on hand July 1, 1902.....	2,527,151.96	2,818,358.30
Total.....	11,529,767.51	10,698,550.59

The amount and cost of silver purchased under act of July 14, 1890, the amount of such bullion consumed in the coinage of standard silver dollars, the number of dollars coined, and seigniorage derived therefrom, from August 13, 1890 (date when law went into effect), to June 30, 1902, together with the amount of such bullion used in the coinage

of subsidiary coins under provisions of the act of March 14, 1900, with the coinage and seigniorage on same, are exhibited in the following table:

AMOUNT AND COST OF SILVER BULLION PURCHASED UNDER ACT OF JULY 14, 1890, AND USED IN THE COINAGE OF STANDARD SILVER DOLLARS AND SUBSIDIARY SILVER COIN, WASTED AND SOLD IN SWEEPS, AND SEIGNIORAGE ON SAME, FROM AUGUST 13, 1890, TO JUNE 30, 1902.

Disposition.	Fine ounces.	Cost.
Total amount purchased and cost of same	168,674,682.53	\$155,931,002.25
Used in coinage of standard silver dollars to June 30, 1902	122,939,901.69	114,545,740.49
Used in coinage of subsidiary silver to June 30, 1902	12,452,497.92	11,266,619.39
Wasted and sold in sweeps	63,670.37	62,535.64
Transferred to subsidiary silver purchase account .....	.31	.25
Total amount used	135,455,970.29	125,874,895.77
Balance on hand June 30, 1902	33,218,712.24	30,056,106.48
Total	168,674,682.53	155,931,002.25

	Coinage.	Seigniorage.
Standard silver dollars coined to June 30, 1902	\$158,952,600.00	\$44,406,859.51
Subsidiary silver coined to June 30, 1902	17,214,443.30	5,947,823.91

BALANCE OF SILVER BULLION PURCHASED UNDER ACT OF JULY 14, 1890, ON HAND AT EACH MINT AND THE NEW YORK ASSAY OFFICE, JUNE 30, 1902.

Institution.	Fine ounces.	Cost.
Mint at Philadelphia	26,955,338.44	\$24,389,041.83
Mint at San Francisco	1,031,976.60	978,965.27
Mint at New Orleans	4,813,488.04	4,450,220.53
Assay office at New York	262,909.16	237,878.85
Total	33,218,712.24	30,056,106.48

BALANCES OF SILVER BULLION.

The balances of silver bullion on hand July 1, 1902, at the mints and assay offices of the United States, for the coinage of standard silver dollars, subsidiary silver coins, and for payment of deposits of silver bullion in fine bars, were as follows:

Items.	Standard ounces.	Cost.
Purchased under act of July 14, 1890	36,909,680.26	\$30,056,106.48
For subsidiary silver coinage at mints and assay offices	2,542,040.82	2,825,361.11
At United States assay office, New York, for payment of deposits in fine bars	492,952.20	279,178.42
Total	39,944,673.28	33,160,646.01

MARKET PRICE OF SILVER DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

For the twelve months ending June 30, 1902, the price for silver, 0.925 fine (British standard), ranged from 23 $\frac{5}{16}$ d. to 27 $\frac{1}{4}$ d., the average price being 25.606 d. At the lowest price the equivalent for an ounce, fine, in United States money, was \$0.51088; the highest, \$0.59735, and at

the average price, \$0.56125. At the lowest price the bullion value of the standard silver dollar was \$0.39513; at the highest price, \$0.46201, and at the average price, \$0.43413.

During the year ending June 30, 1902, the silver market was very weak. There was a reduced demand for India and China and but light demand for European coinage purposes.

HIGHEST, LOWEST, AND AVERAGE PRICE OF SILVER BULLION AND VALUE OF A FINE OUNCE EACH MONTH DURING THE FISCAL YEAR 1902.

Month.	High- est.	Lowest.	Average price per ounce, Brit- ish stand- ard, 0.925.	Equivalent value of a fine ounce, with exchange at par (\$4.8665).	Average monthly price at New York of ex- change on London.	Equivalent value of a fine ounce, based on average monthly price and average rate of exchange.	Average monthly New York price of fine bar silver.
1901.	<i>Pence.</i>	<i>Pence.</i>	<i>Pence.</i>				
July	27½	26½	26.9629	\$0.59107	\$4.8752	\$0.59209	\$0.59423
August	27½	26½	26.9375	.59050	4.8731	.59130	.59217
September	27	26½	26.9650	.59110	4.8538	.58949	.58978
October	26½	26½	26.6157	.58344	4.8623	.58294	.58356
November	26½	25½	26.0913	.57150	4.8752	.57360	.57400
December	25½	24½	25.4475	.55783	4.8698	.55820	.55790
1902.							
January	26½	25½	25.6250	.56173	4.8716	.56231	.56302
February	25½	25½	25.4140	.55711	4.8749	.55806	.55833
March	25½	24½	25.0078	.54820	4.8773	.54938	.54923
April	24½	23½	24.3221	.53316	4.8788	.53449	.53452
May	24½	23½	23.6990	.51950	4.8731	.52021	.52000
June	24½	23½	24.1850	.53016	4.8764	.53122	.52535
Total			25.6060	.56125	4.8718	.55117	.56184

HIGHEST, LOWEST, AND AVERAGE PRICE OF SILVER BULLION AND VALUE OF A FINE OUNCE EACH MONTH DURING THE CALENDAR YEAR 1901.

Month.	High- est.	Lowest.	Average price per ounce, Brit- ish stand- ard, 0.925.	Equivalent value of a fine ounce with ex- change at par, \$4.8665.	Average monthly price at New York of ex- change on London.	Equivalent value of a fine ounce, based on average monthly price and average rate of ex- change.	Average monthly New York price of fine bar silver.
	<i>Pence.</i>	<i>Pence.</i>	<i>Pence.</i>				
January	29½	27½	28.9735	\$0.63513	\$4.8724	\$0.63582	\$0.63485
February	28½	27½	28.1592	.61728	4.8780	.61858	.61693
March	28½	27½	27.9495	.61268	4.8778	.61422	.61336
April	27½	26½	27.2925	.59828	4.8817	.60014	.60033
May	27½	27½	27.4189	.60105	4.8815	.60366	.60394
June	27½	27½	27.4200	.60107	4.8820	.60298	.60335
July	27½	26½	26.9629	.59107	4.8752	.59209	.59423
August	27½	26½	26.9375	.59050	4.8731	.59130	.59217
September	27	26½	26.9650	.59110	4.8485	.58949	.58978
October	26½	26½	26.6157	.58344	4.8623	.58294	.58356
November	26½	25½	26.0913	.57150	4.8752	.57360	.57400
December	25½	24½	25.4475	.55783	4.8698	.55820	.55790
Average			27.1861	.59595	4.8731	.59691	.59703

DISTRIBUTION OF SILVER DOLLARS.

During the fiscal year 1902 the number of silver dollars distributed from the mints was 8,739,511, against 2,145,573 during the fiscal year 1901, an increase in the distribution of these pieces during the fiscal year 1902 of 6,593,938.

The number of silver dollars on hand, the amount transferred, the coinage, and the distribution from each mint is shown in the following table:

DISTRIBUTION OF SILVER DOLLARS FROM THE MINTS, FISCAL YEAR 1902.

Items.	Philadelphia.	San Francisco.	New Orleans.	Total.
	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>
In mints June 30, 1901.....	86, 075, 954	55, 977, 333	15, 823, 500	157, 876, 787
Transferred from Treasury for storage.....	500, 000	150, 000	.....	650, 000
Coinage, fiscal year 1902.....	8, 196, 800	436, 000	10, 770, 000	19, 402, 800
Total.....	94, 772, 754	56, 563, 333	26, 593, 500	177, 929, 587
In mints June 30, 1902.....	94, 352, 954	55, 804, 122	18, 063, 000	168, 190, 076
Distributed from mints.....	419, 800	759, 211	8, 560, 500	9, 739, 511

THE CIRCULATION OF SILVER DOLLARS.

The following table exhibits the total number of silver dollars coined, the number held by the Treasury for the redemption of certificates and Treasury notes, the number held in excess of outstanding certificates, and the number in circulation since November 1, 1886:

COINAGE, OWNERSHIP, AND CIRCULATION OF SILVER DOLLARS.

Date.	Total coinage.	In the Treasury.		In circulation.
		Held for payment of certificates outstanding.	Held in excess of certificates outstanding.	
1886 (November 1).....	244, 433, 386	100, 306, 800	82, 624, 431	61, 502, 155
1887 (November 1).....	277, 110, 157	160, 713, 957	53, 461, 675	62, 934, 625
1888 (November 1).....	309, 750, 890	229, 783, 152	20, 196, 288	59, 771, 450
1889 (November 1).....	343, 638, 001	277, 319, 944	6, 219, 577	60, 098, 480
1890 (November 1).....	380, 988, 466	308, 206, 177	7, 072, 725	65, 709, 564
1891 (November 1).....	409, 475, 368	321, 142, 642	26, 197, 265	62, 135, 461
1892 (November 1).....	416, 412, 835	324, 552, 532	30, 187, 848	61, 672, 455
1893 (November 1).....	419, 332, 550	325, 717, 232	34, 889, 500	58, 725, 818
1894 (November 1).....	421, 776, 408	331, 143, 301	34, 189, 437	56, 443, 670
1895 (November 1).....	423, 289, 309	342, 409, 504	22, 525, 713	58, 354, 092
1896 (November 1).....	439, 562, 141	366, 463, 504	14, 897, 835	58, 190, 802
1897 (November 1).....	452, 713, 792	372, 838, 919	19, 678, 095	60, 196, 778
1898 (November 1).....	466, 836, 597	398, 753, 504	4, 645, 838	63, 437, 255
1899 (July 1).....	480, 251, 231	406, 085, 504	10, 783, 976	63, 381, 751
1900 (July 1).....	498, 496, 215	416, 015, 000	15, 826, 299	66, 654, 916
1901 (July 1).....	522, 795, 065	435, 014, 000	18, 688, 931	69, 092, 134
1902 (July 1).....	542, 197, 865	453, 997, 000	17, 430, 812	70, 770, 053

SEIGNIORAGE ON SILVER COINAGE.

The balance of profits on the coinage of silver on hand in the mints June 30, 1901, was \$330,603.76.

The total seigniorage on the coinage of silver during the fiscal year 1902 was \$9,094,485.86, of which \$5,824,683.44 was from the coinage of standard silver dollars; \$2,442,056.70 from the coinage of subsidiary silver coin, and \$827,745.72 from the recoining of Porto Rican silver coins into United States subsidiary coins.

Including the balance on hand at the mints July 1, 1878, the *net* seigniorage on silver coined, from that date to June 30, 1902, aggregated \$121,756,519.84.

The seigniorage on standard silver dollars, under the act of July 14, 1890, from August 13, 1890 (the date the act went into effect), to June 30, 1902, was \$44,406,859.51.

The amount of seigniorage deposited in the Treasury during the fiscal year was \$9,328,265.64, leaving a balance on hand at the mints on June 30, 1902, of \$96,823.98.

A table showing the seigniorage on silver coinage at each mint and the disposition of the same will be found in the appendix.

APPROPRIATIONS AND EXPENDITURES.

The act approved March 3, 1901, making appropriations for the legislative, executive, and judicial expenses of the Government for the fiscal year ending June 30, 1902, contained specific appropriations for the support of the mints and assay offices of the United States, amounting in the aggregate to \$1,183,450.

Additional appropriations were secured to supply deficiencies by act approved February 14, 1902, as follows:

Wages of workmen, mint at San Francisco	\$2,000
Contingent expenses, assay office at Seattle	2,000

Act approved June 6, 1900, contained the following specific appropriations:

New machinery and appliances, mint at Philadelphia	\$440,185
New machinery and appliances, mint at Denver	25,000

The expenditures from these appropriations to June 30, 1902, were as follows:

Mint at Philadelphia	\$349,720.84
Mint at Denver	1,790.73

In addition to the expenditures from the specific appropriations, there were expended during the year the following amounts from the general appropriation, contained in act of July 14, 1890:

Storage of silver bullion (all expended at mint at Philadelphia)	\$31,059.05
Coinage of silver bullion:	
Mint at Philadelphia	\$24,194.54
Mint at San Francisco	5,127.79
Mint at New Orleans	183,224.50
	<u>212,546.83</u>

APPROPRIATIONS AND EXPENDITURES, FISCAL YEAR 1902.

APPROPRIATIONS.

Institution.	Salaries.	Wages of workmen.	Contingent expenses.	Storage of silver bullion.	Coinage of silver bullion.	Total.
Philadelphia.....	\$42,050.00	\$450,037.38	\$100,080.37	.....	.....	\$592,167.75
San Francisco.....	41,100.00	177,000.00	60,000.00	.....	.....	278,100.00
New Orleans.....	31,950.00	30,000.00	15,000.00	.....	.....	76,950.00
Carson.....	5,000.00	5,600.00	2,500.00	.....	.....	13,100.00
New York.....	39,250.00	27,500.00	10,000.00	.....	.....	76,750.00
Denver.....	15,250.00	22,000.00	7,000.00	.....	.....	4,250.00
Helena.....	7,250.00	14,000.00	4,000.00	.....	.....	25,250.00
Boise.....	3,400.00	8,300.00	3,750.00	.....	.....	15,450.00
Charlotte.....	2,750.00	1,080.00	920.00	.....	.....	4,750.00
St. Louis.....	3,000.00	1,000.00	750.00	.....	.....	4,750.00
Deadwood.....	3,200.00	4,600.00	2,250.00	.....	.....	10,050.00
Seattle.....	10,000.00	27,000.00	9,000.00	.....	.....	46,000.00
Total.....	204,200.00	768,117.38	215,250.37	.....	.....	1,187,567.75

^aIncludes \$13 charges received for manufacturing copper colanders for mint at New Orleans, and \$24.38 charges received for manufacturing iron work for trucks for mint at San Francisco.

^bIncludes \$64.75 charges received for manufacturing copper colanders for mint at New Orleans, and \$15.62 charges received for manufacturing iron work for truck for mint at San Francisco.

APPROPRIATIONS AND EXPENDITURES, FISCAL YEAR 1902—Continued.

EXPENDITURES.

Institution.	Salaries.	Wages of workmen.	Contingent expenses.	Storage of silver bullion.	Coinage of silver bullion.	Total.
Philadelphia.....	\$41,885.16	\$448,921.80	\$81,040.71	\$31,059.05	\$24,194.54	\$627,101.26
San Francisco.....	40,709.73	176,813.25	46,960.43	.....	5,127.79	269,611.20
New Orleans.....	30,700.00	29,679.73	14,600.36	.....	183,224.50	258,204.59
Carson.....	5,000.00	5,500.00	2,218.26	.....	.....	12,718.26
New York.....	39,250.00	27,089.50	9,756.18	.....	.....	76,095.68
Denver.....	15,250.00	21,783.40	5,393.35	.....	.....	42,426.75
Helena.....	7,250.00	13,953.50	3,955.37	.....	.....	25,158.87
Boise.....	3,400.00	7,154.20	3,066.29	.....	.....	13,620.49
Charlotte.....	2,750.00	1,080.00	916.70	.....	.....	4,746.70
St. Louis.....	3,000.00	1,000.00	369.77	.....	.....	4,369.77
Deadwood.....	3,200.00	3,665.00	1,841.64	.....	.....	8,706.64
Seattle.....	10,000.00	27,000.00	9,000.00	.....	.....	46,000.00
Total.....	202,394.89	763,640.38	179,119.06	31,059.05	212,546.83	1,388,760.21

EARNINGS AND EXPENDITURES OF THE REFINERIES OF THE COINAGE MINTS AND THE ASSAY OFFICE AT NEW YORK DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

The earnings of the refineries comprised the following items: Charges received for parting and refining bullion, \$187,099.66; surplus bullion recovered, \$56,101.98; amount received from sale of by-products, \$16,777.55, making the total earnings for the fiscal year \$259,979.19, which amount was deposited in the Treasury to the credit of the appropriation for "Parting and refining bullion."

The expenditures on account of "Parting and refining bullion" during the year aggregated \$209,805.18, showing a net excess of earnings over expenditures of \$50,174.01.

In the following table are shown the earnings and expenditures on account of parting and refining bullion at the coinage mints and assay office at New York during the fiscal year:

EARNINGS AND EXPENDITURES FOR PARTING AND REFINING BULLION FOR THE FISCAL YEAR ENDED JUNE 30, 1902.

Institution.	Earnings.				Expenditures.	Excess of receipts over expenditures.
	Charges.	Surplus bullion.	By-products.	Total.		
Philadelphia.....	\$43,606.95	\$20,698.64	.....	\$64,305.59	\$46,224.32	\$18,081.27
San Francisco.....	52,277.74	24,750.21	\$6,447.99	83,475.94	57,214.30	26,261.64
New Orleans.....	1,793.46	779.27	.....	2,572.73	954.39	1,618.34
New York.....	89,421.51	9,873.86	10,329.56	109,624.93	105,412.17	4,212.76
Total.....	187,099.66	56,101.98	16,777.55	259,979.19	209,805.18	50,174.01
Net excess of receipts.....	.....	.....	.....	.....	.....	50,174.01

APPROPRIATIONS AND EXPENDITURES OF THE OFFICE OF THE DIRECTOR OF THE MINT FOR THE FISCAL YEAR 1902.

The act approved March 3, 1901, making appropriations for the legislative, executive, and judicial expenses of the Government for the fiscal year ending June 30, 1902, contained appropriations for the office of the Director of the Mint aggregating \$36,960.

The expenditures from these appropriations comprised the amounts paid on account of salaries, supervising the annual settlements at the

mints and assay offices, expenses incurred in collecting and compiling the statistics of the production of gold and silver in the United States, the amount paid for incidental expenses and the purchase of and subscription to books and pamphlets, and contingent expenses incurred in support of the laboratory of the Bureau.

These expenditures aggregated \$34,341.82, leaving an unexpended balance of \$2,618.18 to the credit of the several appropriations.

In addition to the above appropriations for the support of the office of the Director of the Mint the provisions of the same act contained a specific appropriation of \$100,000 for "Freight on bullion and coin between mints and assay offices."

The expenditures from this appropriation for the fiscal year aggregated \$66,964.01, leaving an unexpended balance of \$33,035.99 to the credit of said appropriation.

Purpose for which appropriated.	Appropriated.	Expended.	Unexpended.
Salaries.....	\$29,560.00	\$28,490.80	\$1,069.20
Examination of mints.....	2,500.00	2,418.29	81.71
Mining statistics.....	3,500.00	3,110.90	389.10
Books, pamphlets, and incidental expenses.....	400.00	217.55	182.45
Laboratory.....	1,000.00	104.28	895.72
Freight on bullion and coin between mints and assay offices.....	100,000.00	66,964.01	33,035.99
Total.....	136,960.00	101,305.83	35,654.17

EARNINGS AND EXPENDITURES OF THE MINTS AND ASSAY OFFICES.

The amount received for charges at the several institutions for parting and refining bullion was \$187,099.66; for copper alloy, \$10,920.61; and for assaying and stamping, \$45,490.16.

The seigniorage on the coinage of standard silver dollars was \$5,824,683.44; on subsidiary silver coinage, \$2,442,056.70; and on the recoinage of Porto Rican silver coins into United States subsidiary coins, \$827,745.72; a total seigniorage on silver coinage of \$9,094,485.86.

The seigniorage on minor coinage was \$1,912,951.29; on recoinage of uncurrent minor coins, \$6,415.40; and on the recoinage of Porto Rican bronze coins into United States bronze coins, \$3.56; a total seigniorage on minor coinage of \$1,919,370.25.

The profits from the sale of medals and proof coins were \$1,710.88, and the charges received for mounting and expressage on the same were \$347.93.

Deposit melting-room grains and sweeps, valued at \$14,645.67, and surplus bullion, valued at \$56,101.98, were recovered by the officers of the different institutions.

The gain on bullion shipped by the minor assay offices to the mints for coinage was \$10,803.71.

The proceeds from the sale of old material were \$10,462.83; from special assays of bullion and ore, \$3,467; and from the sale of by-products, \$16,777.55.

The receipts for manufacturing appliances for mints were \$117.75.

The total amount of earnings and gains of the mints and assay offices during the fiscal year 1902 was \$11,371,802.66.

The expenditures of the mint service were: For salaries of officers and clerks, \$202,394.89; for wages, contingent expenses, parting and refining expenses, wastage and loss on sale of sweeps, \$1,396,170.50.

The expense of distributing minor coins was \$40,222.01, and the amount paid for charges and mounting medals was \$347.93.

The loss on bullion shipped the mint for coinage was \$94.49, while the loss on the recoinage of minor coins was \$10,959.37, a total expenditure of \$1,650,189.19.

The net earnings for the fiscal year were \$9,721,613.47.

CLASSIFIED STATEMENT OF EXPENDITURES.

The expenditures of the mints and assay offices and of the refineries connected therewith for supplies and on account of salaries and wages of workmen during the fiscal year ended June 30, 1902, are exhibited in the following table:

CONSOLIDATED STATEMENT OF EXPENDITURES FOR SALARIES, WAGES, AND SUPPLIES OF THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

Items of expenditure.	Ordinary expenses.	Refining expenses.	Total.
Acids.....	\$1,860.85	\$40,480.71	\$42,341.56
Advertisements for supplies.....	506.53		506.53
Assayers' balances, weights, and scales.....	208.70	195.00	403.70
Assayers' materials.....	1,950.07		1,950.07
Barrels, lard tierces, copper-lined and bullion boxes.....	948.47	879.80	1,828.27
Belting.....	812.04		812.04
Charcoal.....	1,827.20	763.15	2,590.35
Chemicals.....	1,856.35	734.20	2,590.55
Coal.....	15,124.62	4,759.45	19,884.07
Coke.....	4,261.98	1,002.50	5,264.48
Copper.....	34,213.50	15,892.26	50,105.76
Crucibles, covers, stirrers, and dippers.....	10,103.97	6,591.71	16,695.68
Dry goods.....	4,400.91	978.02	5,378.93
Electric light and supplies.....	2,185.58		2,185.58
Electric power.....	2,539.95	35.85	2,575.80
Fire brick.....	1,027.57	346.70	1,374.27
Fluxes.....	2,280.78	3,609.57	5,890.35
Freight and drayage.....	15,845.72	398.95	16,244.67
Furnaces.....	852.55		852.55
Gas.....	10,062.96	3,074.60	13,137.56
Gloves and gauntlets.....	9,070.95	609.56	9,680.51
Hardware.....	1,830.84	183.77	2,014.61
Ice.....	1,282.76	264.18	1,546.94
Iron and steel.....	1,930.04	85.48	2,015.52
Labor and repairs.....	12,207.55	3,155.76	15,363.31
Laundering of towels, etc.....	2,541.29	49.80	2,591.09
Lead, sheet, and lead pipe.....	409.20	1,611.91	2,021.11
Loss on sale of sweeps and leady melts.....	7,079.87	8,612.39	15,692.26
Lumber.....	3,766.15	338.69	4,104.84
Machinery and appliances.....	10,457.29	1,161.01	11,618.30
Metal work and castings.....	3,621.19	2,702.64	6,323.83
Oils.....	4,630.77	190.27	4,821.04
Salt.....	3.40	577.64	581.04
Sewing.....	4,982.83	403.15	5,385.98
Stationery, printing, and binding.....	1,344.62		1,344.62
Steam, supply of.....	5,583.73	6,718.20	12,301.93
Sundries.....	20,660.48	234.22	20,794.70
Telegraphing.....	193.00		193.00
Telephone.....	1,540.33	19.55	1,559.88
Tools.....	1,061.28	43.81	1,105.09
Water.....	3,204.91	275.20	3,480.11
Wood.....	4,525.92	289.80	4,815.72
Zinc.....	56.62	2,724.69	2,781.31
Bills paid at department.....	6,421.07		6,421.07
Rent for buildings.....	2,739.96		2,739.96
Wastage.....	14,597.67		14,597.67
Naphtha.....	5,129.16		5,129.16
Total.....	243,743.18	109,994.19	353,737.37
Salaries.....	202,394.89		202,394.89
Wages of workmen.....	942,622.14	99,810.99	1,042,433.13
Grand total.....	1,888,760.21	209,805.18	1,598,565.39

IMPORTS AND EXPORTS OF THE PRECIOUS METALS.

GOLD IMPORTS.—The total value of gold imported into the United States during the fiscal year 1902, as shown by the customs service and reported by the Bureau of Statistics, was \$52,021,254.

Foreign gold bullion of the value of \$10,496,745 was entered, of which amount \$5,335,662 came from Mexico, \$2,647,812 from Canada, \$243,358 from Great Britain, \$513,902 from Australasia, and the remainder from various countries.

Foreign gold coin of the value of \$12,838,592 was imported, of which \$9,976,365 came from Australasia, \$1,353,700 from Japan, \$593,850 from Cuba, \$434,250 from France, \$337,317 from Canada, and the remainder from various countries.

The value of gold contained in ore and base bullion imported was \$24,815,597, of which amount \$21,215,943 came from Canada, \$3,118,712 from Mexico, \$4,100 from Japan, and the remainder from Central and South America.

There were returned to the United States domestic gold coins of the value of \$3,870,320, of which \$1,406,591 came from Canada, \$974,747 from Germany, \$326,853 from Mexico, \$170,000 from Cuba, and the remainder from various countries:

The total imports were as follows.

GOLD IMPORTS FISCAL YEAR 1902.

Items.	Value.
Foreign bullion	\$10,496,745
Foreign coin	12,838,592
Gold contained in ore	24,815,597
Total foreign	48,150,934
United States coin	3,870,320
Total imports	52,021,254

GOLD EXPORTS.—The total value of gold exported from the United States during the fiscal year was \$48,568,950, which includes domestic and foreign gold.

Domestic gold bullion, composed almost entirely of bars manufactured by the United States Government, valued at \$36,333,779, was exported, all of which went to France, Germany, and Austria-Hungary.

The exports of foreign gold bullion amounted to \$266,215, of which \$241,715 went to England and \$24,500 to British Columbia.

The exports of domestic gold coin were valued at \$9,370,841, of which \$4,707,780 went to Canada, \$2,400,000 to Germany, \$285,000 to England, \$521,850 to West Indies, \$1,000,000 to Uruguay, \$322,464 to Venezuela, \$52,300 to Mexico, and the remainder to various countries.

The exports of foreign coin amounted to \$758,730, of which \$401,675 went to Cuba, \$228,484 to France, \$102,296 to Bermuda, and the remainder to various countries.

Gold contained in domestic ores exported was valued at \$186,587, of which \$125,574 went to England, \$36,113 to British Columbia, and \$24,900 to Germany.

Gold contained in foreign ores exported was valued at \$783,567, of which \$782,317 went to British Columbia and \$250 to England.

The gold exports were as follows:

GOLD EXPORTS FISCAL YEAR 1902.

Items.	Value.
Domestic bullion (United States mint or assay office bars)	\$36,333,779
Other domestic bullion	870,231
Domestic coin	9,370,841
Gold contained in ore	186,587
Total domestic	46,761,438
Foreign bullion reexported	\$266,215
Foreign coin	758,730
Foreign ore reexported	782,567
Total foreign	1,807,512
Total gold exports	48,568,950

The *net* exports of United States gold coin from January 1, 1870, to June 30, 1902, was \$604,841,010, as shown by the following table:

IMPORTS AND EXPORTS OF UNITED STATES GOLD COIN.

Period.	Imports.	Exports.	Period.	Imports.	Exports.
Jan. 1 to July 1, 1870.....		\$6,384,250	Fiscal year—		
Fiscal year—			1888.....	\$5,181,512	\$3,211,399
1871.....		55,491,719	1889.....	1,403,619	4,143,939
1872.....		40,391,357	1890.....	1,949,552	3,951,736
1873.....		35,661,863	1891.....	2,824,146	67,704,900
1874.....		28,766,943	1892.....	15,432,443	42,841,963
1875.....		59,309,770	1893.....	6,074,899	101,844,087
1876.....		27,542,861	1894.....	30,790,892	64,303,840
1877.....		21,274,565	1895.....	10,752,673	55,096,639
1878.....	\$7,325,783	6,427,251	1896.....	10,189,614	77,789,892
1879.....	3,654,859	4,120,311	1897.....	57,728,857	23,646,565
1880.....	18,207,559	1,687,973	1898.....	40,590,947	8,402,216
1881.....	7,577,422	1,741,364	1899.....	7,779,123	27,425,587
1882.....	4,796,630	29,805,289	1900.....	8,659,856	30,674,511
1883.....	8,112,265	4,802,454	1901.....	3,311,105	8,425,947
1884.....	3,824,692	12,242,021	1902.....	3,870,320	9,370,841
1885.....	3,352,090	2,345,809			
1886.....	1,687,231	5,400,976	Total.....	270,940,598	875,781,608
1887.....	5,862,509	3,550,770	Net exports.....		604,841,010

SILVER IMPORTS.—The total value of silver imports during the fiscal year was \$28,232,254.

During the year there was imported 12,074,764 ounces of foreign bullion, of the commercial value of \$6,931,678, of which \$6,380,606 came from Mexico, \$479,650 from Central American States, \$50,752 from South America, and the remainder from other countries.

Foreign silver coin of the value of \$3,731,544 was imported, of which \$3,286,370 came from Mexico, \$319,653 from British Honduras, \$82,063 from Central America, \$8,588 from Japan, \$4,029 from China, and the remainder from other countries.

The value of silver contained in ore and base bullion imported was \$17,050,635, of which \$13,793,291 came from Mexico, \$2,221,732 from Canada, \$1,007,294 from South America, and the remainder from other countries.

United States silver coin of the value of \$518,397 was returned to this country, of which \$153,501 came from Philippine Islands, \$217,517 from Canada, \$119,172 from West Indies, \$12,320 from Japan, and the balance from other countries.

The total silver imports were as follows:

SILVER IMPORTS FISCAL YEAR 1902.

Items.	Value.
Foreign bullion	\$6, 931, 678
Foreign coin	3, 731, 544
Silver contained in ore	17, 050, 635
Total foreign	27, 713, 857
United States coin	518, 397
Total imports	28, 232, 254

SILVER EXPORTS.—The total value of silver exported during the fiscal year was \$49,732,390, of which \$45,971,249 was domestic and \$3,761,141 was foreign.

During the year there was exported 81,339,084 ounces of domestic bullion of the commercial value of \$45,685,325, of which \$36,848,812 went to England, \$5,303,176 to Hongkong, \$1,820,540 to Mexico, \$1,040,926 to France, and the remainder to other countries.

The exports of domestic coin amounted to \$209,291, of which \$168,545 went to the West Indies, \$39,746 to Canada, and \$1,000 to England.

Silver contained in domestic ore and base bullion exported amounted to \$76,633, of which \$72,515 went to England, \$2,168 to British Columbia, and \$1,950 to Germany.

The exports of foreign silver was \$3,761,141. Of this amount \$3,759,805 consisted of foreign coin, of which \$3,026,793 went to Hongkong, \$243,650 to England, \$203,558 to Mexico, \$176,814 to Canada, and the remainder to various countries.

Foreign bullion was exported to the value of \$625 and foreign ores to the value of \$711, both of which went to England.

SILVER EXPORTS, FISCAL YEAR 1902.

Items.	Value.
Domestic bullion	\$45, 685, 325
United States coin	209, 291
Silver contained in ore	76, 633
Total domestic	45, 971, 249
Foreign coin	\$3, 759, 805
Foreign bullion	625
Foreign ores	711
Total foreign	3, 761, 141
Total exports	49, 732, 390

MOVEMENT OF GOLD FROM THE PORT OF NEW YORK.

The superintendent of the United States assay office at New York has kindly prepared the following tables, giving exports of gold through the port of New York during the fiscal year ending June 30, 1902.

STATEMENT OF UNITED STATES GOLD COIN AND BULLION EXPORTED FROM THE PORT OF NEW YORK TO EUROPE DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

Date.	Country.	Amount.	Rate of exchange.
1901.			
July 3	Germany	\$600,766	\$4.87½
July 10	do	753,000	4.87½
Do.	do	3,100	4.87½
Do.	England	29,720	4.87½
August —	do	28,985	
September —	do	25,130	
Do.	Germany	2,050	
October 19	do	200,000	4.86½
October 30	France	2,851,585	4.86½
Do.	England	11,506	4.86½
November 4	do	1,502,109	4.87
November 6	do	250,000	4.87
Do.	France	1,006,609	4.87
November 13	do	4,602,723	4.87½
November 18	Germany	250,000	4.88
Do.	do	1,764,650	4.88
Do.	France	5,821,166	4.88
November 23	Germany	225,792	4.87½
Do.	do	25,000	4.87½
Do.	do	2,700	4.87½
Do.	England	19,188	4.87½
December 2	Germany	2,117,372	4.87½
December 4	do	300,000	4.87½
December 11	do	500,000	4.86½
Do.	do	252,944	4.86½
Do.	Austria	253,056	4.86½
Do.	Germany	2,850	4.86½
Do.	England	7,170	4.86½
1902.			
January 3	Germany	603,650	4.87
Do.	England	142,320	4.87
January 10	Germany	525,000	4.87½
January 20	France	461,114	4.87½
February 5	do	4,265,979	4.87½
Do.	England	800	4.87½
February 26	France	3,514,510	4.87½
March 5	do	2,007,188	4.87½
March 7	do	1,816,538	4.87½
April 7	do	2,518,689	4.87½
April 23	do	150	4.87½
April 29	England	39,600	4.87
May —	do	420	
Do.	Germany	5,550	
June 17	England	1,860	4.87½
Do.	Germany	5,000	
Total		39,317,539	

RECAPITULATION OF GOLD EXPORTS TO EUROPE.

Description.	England.	France.	Germany.	Austria.
United States coin	\$289,600	\$150	\$2,400,000	
Foreign coin	97,600	228,484	3,840	
United States assay office bars		30,365,099	5,714,524	\$253,056
Bullion	144,023	3,113		
In ore	123,074	14,200	10,700	
Total	654,297	30,611,046	8,129,064	253,056
Grand total of exports to Europe				39,647,463
During the same period there were shipped to West Indies, Mexico, Central and South America, etc., the following, viz:				
United States coin			\$1,906,532	
Foreign coin			15,853	
Total				1,922,385
Grand total of exports				41,569,848

The imports of gold at the port of New York during the same period were as follows, viz:

From Europe:		
United States coin		\$974, 650
Foreign coin		2, 171
Bullion		243, 335
Total from Europe		1, 220, 156
From other ports:		
United States coin	1, 008, 941	
Foreign coin	759, 036	
Bullion	1, 465, 155	
In ore and base bullion	1, 080, 131	
Total from other ports	4, 313, 263	
Grand total of imports	5, 533, 419	

STOCK OF MONEY IN THE UNITED STATES.

It has been the custom to present in the reports of this Bureau an estimate of the stock of domestic gold and silver coin in the United States at the end of each calendar and fiscal year.

The estimated stock of domestic coin in the United States at the end of the fiscal year (June 30, 1902) was, gold, \$1,068,311,784; silver, \$637,358,923; a total of \$1,705,670,707.

OFFICIAL TABLE OF STOCK OF COIN IN THE UNITED STATES JUNE 30, 1902.

Items.	Gold.	Silver.	Total.
Estimated stock of coin, June 30, 1901	\$1, 015, 433, 325	\$610, 447, 025	\$1, 625, 880, 350
Net imports, United States coin, fiscal year 1902		a 309, 106	309, 106
Coinage, fiscal year 1902	61, 980, 573	30, 116, 369	92, 096, 942
Total	1, 077, 413, 898	640, 872, 500	1, 718, 286, 398
Loss:			
Net exports, United States coin, fiscal year 1902	5, 500, 521		5, 500, 521
United States coin melted for recoinage	1, 501, 593	3, 336, 977	4, 838, 570
United States coin taken out in transports for disbursement in the Philippine Islands, not recorded at the custom-house, fiscal year 1902	600, 000	76, 600	676, 600
United States coin estimated to have been used in the arts	1, 500, 000	100, 000	1, 600, 000
Total	9, 102, 114	3, 513, 577	12, 615, 691
Estimated stock of coin in the United States, June 30, 1902	1, 068, 311, 784	637, 358, 923	1, 705, 670, 707

a Of this amount \$150,000 were in 1-dollar pieces.

NOTE.—The number of standard silver dollars coined to June 30, 1902, was 542,197,865, which, added to the Hawaiian coinage of 500,000, equals 542,697,865. Since July 1, 1898, the number of standard silver dollars exported has been 2,345,000 (deducting number returned from Philippine Islands June, 1902, 150,000), and since 1883 the number melted has been 177,704 (Report of the Director of the Mint, 1902, p. 291), a total disposition of 2,522,704, leaving in the United States June 30, 1902, 540,175,161 standard silver dollars and \$97,183,762 in subsidiary silver coins.

In the above table the amount of coin melted for recoinage is taken at its face value, and the sources from which these amounts were obtained will be found in a table in the appendix of this report.

In addition to the domestic coin in the country, there was, on June 30, 1902, in the mints and assay offices, bullion belonging to the Government valued as follows:

BULLION IN MINTS AND ASSAY OFFICES, JUNE 30 1902.

Metal.	Value.
Gold.....	\$124,083,823
Silver (cost).....	33,160,646
Total.....	157,244,469

The stock of silver bullion in the vaults of the Mercantile Safe Deposit Company, in New York City, at the close of business June 30, 1902, was 38,525 ounces of fine silver, of the market value of \$20,536.

The total metallic stock, coin and bullion, in the United States on June 30, 1902, was as follows:

METALLIC STOCK JUNE 30, 1902.

Coin and bullion.	Value.
Gold.....	\$1,192,395,607
Silver (bullion in mints and Mercantile Safe Deposit Co.'s vaults)	670,540,105
Total	1,862,935,712

The total metallic stock June 30, 1901, was as follows:

METALLIC STOCK OF THE UNITED STATES JUNE 30, 1901.

Coin and bullion.	Value.
Gold.....	\$1,124,652,818
Silver (including bullion in Mercantile Safe Deposit Co.)	661,205,403
Total	1,785,858,221

The increase in the stock of gold during the fiscal year was \$67,742,-789, and silver, \$9,334,702, a total of \$77,077,491.

OWNERSHIP OF THE METALLIC STOCK.

The ownership of the metallic stock of the United States, comprising gold and silver bullion and coin, on June 30, 1902, was as follows:

OWNERSHIP OF GOLD AND SILVER IN THE UNITED STATES JUNE 30, 1902.

Ownership.	Gold coin and bullion.	Silver coin and bullion.				Total gold and silver coin and bullion.
		Silver dollars.	Subsidiary silver coin.	Silver bullion.	Total silver.	
United States Treasury.....	a \$253,602,309	b \$24,870,150	\$11,462,534	\$33,160,646	\$69,493,330	\$323,095,639
National banks (July 16, 1902)	c 323,118,813	d 72,846,436	8,798,719	.....	81,645,155	404,763,968
Private banks and individuals	615,674,485	442,458,575	76,922,509	20,536	519,401,620	1,135,076,105
Total.....	1,192,395,607	540,175,161	97,183,762	33,181,182	670,540,105	1,862,935,712

a Gold coin and bullion in Treasury, exclusive of \$306,399,009, for which gold certificates were outstanding.

b Silver dollars in Treasury exclusive of \$446,557,662 silver certificates outstanding.

c Includes \$214,916,430 Treasury and clearing-house gold certificates.

d Includes \$62,466,880 silver certificates held by national banks.

The metallic stock of the United States, comprising gold and silver bullion and coin, was owned on June 30, 1901, as follows:

OWNERSHIP OF GOLD AND SILVER IN THE UNITED STATES JUNE 30, 1901.

Ownership.	Gold coin and bullion.	Silver coin and bullion.				Total gold and silver coin and bullion.
		Silver dollars.	Subsidiary silver coin.	Silver bullion.	Total silver.	
United States Treasury.	^a \$247,825,694	^b \$24,059,375	\$10,587,557	\$50,727,862	\$85,374,794	\$333,200,488
National banks (July 15, 1901).....	^c 302,826,065	^d 60,658,376	7,601,102	.....	68,259,478	371,085,543
Private banks and individuals.....	574,001,059	435,906,503	71,634,112	30,516	507,571,131	1,081,572,190
Total.....	1,124,652,818	520,624,254	89,822,771	50,758,378	661,205,403	1,785,858,221

^a Gold coin and bullion in Treasury exclusive of \$247,036,359 gold certificates outstanding.

^b Silver dollars in Treasury exclusive of \$429,643,556 silver certificates outstanding.

^c Includes \$193,955,040 Treasury and clearing-house gold certificates.

^d Includes \$51,259,021 Treasury silver certificates held by national banks.

STOCK AND LOCATION OF THE METALLIC AND PAPER MONEY IN THE UNITED STATES.

The following table exhibits the stock of metallic and paper money in the United States and the location of the same on June 30, 1902:

LOCATION OF MONEYS OF THE UNITED STATES JUNE 30, 1902.

Moneys.	In Treasury.	In national banks July 16, 1902.	In other banks and in circulation.	Total.
METALLIC.				
Gold bullion.....	\$124,083,823	.....	.....	\$124,083,823
Silver bullion.....	33,160,646	.....	\$20,536	.....
Gold coin.....	435,917,495	^a \$190,301,383	442,092,906	1,068,311,784
Silver dollars.....	471,427,812	10,379,556	58,367,793	540,175,161
Subsidiary silver coin.....	11,462,534	8,798,719	76,922,509	97,183,762
Total metallic.....	1,076,052,310	209,479,658	577,403,744	1,829,754,530
PAPER.				
Legal-tender notes (old issue).....	12,389,294	164,854,292	169,437,430	346,681,016
Legal-tender notes (act of July 14, 1890).....	197,224	.....	29,802,776	30,000,000
National bank notes.....	11,195,575	^b 31,854,339	313,622,177	356,672,091
Total notes.....	23,782,093	196,708,631	512,862,383	733,353,107
Gold certificates.....	40,213,080	132,817,430	173,581,579	.....
Silver certificates.....	7,439,338	62,466,880	384,090,782	.....
Total certificates.....	47,652,418	195,284,310	557,672,361	.....
Grand total.....	.....	601,472,599	1,647,938,488	2,563,107,637

^a Includes \$82,099,000 gold clearing-house certificates.

^b Includes \$5,683,036 of their own notes held by different national banks.

The following table exhibits the stock of metallic and paper money in the United States and the location of the same on June 30, 1901:

LOCATION OF MONEYS OF THE UNITED STATES JUNE 30, 1901.

Moneys.	In Treasury.	In national banks July 15, 1901.	In other banks and in circulation.	Total.
METALLIC.				
Gold bullion	\$109,219,493	.....	.....	\$109,219,493
Silver bullion	50,727,862	.....	\$30,516	.....
Gold coin	385,642,560	^a \$194,336,025	435,454,740	1,015,433,325
Silver dollars	453,702,931	9,399,355	57,521,968	520,624,254
Subsidiary silver coin	10,587,557	7,601,102	71,634,112	89,822,771
Total metallic.....	1,009,880,403	211,336,482	564,641,336	1,735,099,843
PAPER.				
Legal-tender notes (old issue)	16,635,610	164,929,624	165,115,782	346,681,016
Legal-tender notes (act July 14, 1890)	258,462	.....	47,524,538	47,783,000
National-bank notes	8,631,386	^b 30,932,230	314,178,571	353,742,187
Total notes.....	25,525,458	195,861,854	526,818,891	748,206,203
Gold certificates.....	41,981,330	108,490,040	138,546,319	.....
Silver certificates	5,370,444	51,259,021	378,384,535	.....
Total certificates.....	47,351,774	159,749,061	516,930,854	.....
Grand total .....	.....	566,947,397	1,608,391,081	2,483,306,646

^a Includes \$85,465,000 gold clearing-house certificates.

^b Includes \$5,673,819 of their own notes held by different national banks.

CASH HOLDINGS OF BANKS OTHER THAN NATIONAL.

In 1891 this Bureau made an effort to ascertain the amount of each kind of money held by the financial institutions other than national banks. The particular purpose in view was to learn the amount of gold coin in such institutions, but they were asked to report their holdings of each kind of money, in order that the relative proportion of gold to their other cash holdings might be learned. The circular of inquiry was sent to 10,418 addresses, comprising the list of State and private banks, savings banks, and loan and trust companies, as given in a standard directory. Replies were received from 8,810 of the concerns addressed.

A partial publication of the results of this inquiry was given in last year's annual report, but unfortunately some very serious errors crept into it and destroyed the value of the table. The returns now have been carefully abstracted, and as given below constitute the most complete analysis of the cash holdings of these banking institutions that has been made. There is no independent classification of trust companies, but their reports are included with State and private banks.

GOLD, SILVER, AND CURRENCY HOLDINGS BY BANKS OTHER

State.	Inquiries mailed and replies received.					
	State banks.		Savings banks.		Private banks.	
	Inquiries.		Inquiries.		Inquiries.	
	Mailed.	Received.	Mailed.	Received.	Mailed.	Received.
1 Maine.....	30	28	49	48	6	6
2 New Hampshire.....	12	11	50	48	1	1
3 Vermont.....	6	6	35	33	2	2
4 Massachusetts.....	36	27	186	179	175	132
5 Rhode Island.....	20	20	27	26	6	5
6 Connecticut.....	26	24	87	81	12	12
Total New England States.....	130	116	434	415	202	158
7 New York.....	239	228	119	119	174	121
8 New Jersey.....	57	56	27	25	5	4
9 Pennsylvania.....	180	151	47	44	305	202
10 Delaware.....	8	7	2	2	4	3
11 Maryland.....	34	31	44	39	74	37
12 District of Columbia.....	3	3	6	5	3	2
Total Eastern States.....	521	476	245	234	565	369
13 Virginia.....	109	90	15	11	32	21
14 West Virginia.....	92	75	7	7	2	2
15 North Carolina.....	67	55	10	9	21	16
16 South Carolina.....	85	61	17	13	12	7
17 Georgia.....	168	120	17	10	35	19
18 Florida.....	31	27	2	2	10	7
19 Alabama.....	55	35	3	2	32	17
20 Mississippi.....	114	92	9	8	2	2
21 Louisiana.....	59	41	3	3	6	5
22 Texas.....	5	1	7	5	204	137
23 Arkansas.....	109	75	2	2	15	9
24 Kentucky.....	220	171	7	5	20	15
25 Tennessee.....	143	107	9	6	8	7
Total Southern States.....	1,257	950	108	83	400	264
26 Ohio.....	147	130	110	96	285	209
27 Indiana.....	136	128	5	5	250	211
28 Illinois.....	149	138	23	19	595	489
29 Michigan.....	98	89	100	98	250	197
30 Wisconsin.....	142	134	12	12	136	126
31 Minnesota.....	206	200	9	8	244	200
32 Iowa.....	238	218	250	240	551	452
33 Missouri.....	515	464	47	38	79	72
Total Middle States.....	1,626	1,501	556	516	2,390	1,956
34 North Dakota.....	131	117	.....	.....	2	1
35 South Dakota.....	133	113	3	3	61	48
36 Nebraska.....	354	336	7	7	58	54
37 Kansas.....	359	307	8	7	51	44
38 Montana.....	16	14	2	2	20	18
39 Wyoming.....	10	9	.....	.....	11	10
40 Colorado.....	37	31	5	5	65	51
41 New Mexico.....	8	7	2	2	6	5
42 Oklahoma.....	90	81	1	.....	3	3
43 Indian Territory.....	6	4	.....	.....	21	18
Total Western States.....	1,144	1,019	28	26	298	252
44 Washington.....	42	36	4	4	33	31
45 Oregon.....	40	35	4	3	19	15
46 California.....	185	180	58	58	28	26
47 Idaho.....	20	17	.....	.....	14	10
48 Utah.....	12	10	10	10	8	7
49 Nevada.....	7	7	.....	.....	2	2
50 Arizona.....	15	13	.....	.....	7	7
51 Alaska.....	.....	.....	3	2	3	2
Total Pacific States.....	321	298	79	77	114	100
Banks reporting gold coin and to- tals only.....	4,999	4,360	1,450	1,351	3,969	3,099
Total.....

DIRECTOR OF THE MINT.

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THAN NATIONAL AT CLOSE OF BUSINESS, JUNE 29, 1901.

Gold coin.				Gold certificates.				
State.	Savings.	Private.	Total.	State.	Savings.	Private.	Total.	
\$71,111	\$31,468	\$25	\$102,604	\$5,670	\$6,120	\$11,781	\$23,571	1
3,231	69,146	.....	72,377	6,180	17,260	20	23,460	2
23,457	58,991	40	82,488	1,050	12,680	.....	13,730	3
474,706	164,743	18,426	657,875	505,310	391,969	12,980	910,259	4
629,145	18,105	10	647,260	407,754	23,810	.....	431,564	5
273,578	200,067	1,114	474,759	80,815	125,565	1,590	207,970	6
1,475,228	542,520	19,615	2,037,363	1,006,779	577,404	26,371	1,610,554	
3,521,475	639,841	123,470	4,284,786	12,321,176	2,275,348	61,730	14,658,254	7
141,590	52,709	.....	194,299	448,475	177,290	.....	625,765	8
2,115,972	1,491,336	324,558	3,931,866	920,525	612,062	184,622	1,717,209	9
9,742	.....	.....	9,742	7,945	.....	.....	7,945	10
14,874	67,704	1,604	84,182	32,670	23,765	6,620	63,055	11
13,638	4,850	225	18,713	231,690	26,570	17,470	275,730	12
5,817,291	2,256,440	449,857	8,523,588	13,962,481	3,115,035	270,442	17,347,958	
164,270	60,202	5,136	229,608	46,020	38,381	3,570	87,971	13
285,043	17,031	5,785	307,859	138,184	4,420	6,020	148,624	14
126,230	15,490	9,189	150,909	22,026	160	710	22,896	15
42,709	985	961	44,655	12,450	90	100	12,640	16
173,184	24,585	13,564	211,333	25,560	1,590	7,035	34,185	17
26,808	5,000	1,293	33,101	39,380	1,208	2,960	43,548	18
87,666	11,821	63,705	163,192	63,725	.....	30,980	94,705	19
72,930	5,655	410	78,995	57,492	6,410	1,168	65,070	20
126,294	130	10,386	136,810	110,796	1,820	2,200	114,816	21
.....	6,775	259,193	265,968	.....	15,300	154,909	170,209	22
135,482	3,090	7,631	146,203	93,219	1,000	3,775	97,994	23
433,896	5,969	12,815	452,680	71,976	20	6,200	78,196	24
204,356	6,104	19,745	230,205	91,435	1,900	2,480	95,815	25
1,878,868	162,837	409,813	2,451,518	772,263	72,299	222,107	1,066,669	
516,162	614,621	252,602	1,383,385	122,350	105,795	83,995	312,140	26
396,771	86,492	351,793	835,056	62,810	2,420	82,025	147,255	27
6,404,181	149,410	627,376	7,180,967	9,951,345	53,960	186,555	10,191,860	28
587,536	2,139,867	190,778	2,918,181	193,202	380,698	47,311	621,211	29
1,049,740	297,878	192,150	1,539,768	125,695	15,621	33,244	174,560	30
1,019,935	95,222	255,685	1,370,842	173,239	12,980	61,597	247,816	31
540,666	700,516	520,621	1,761,803	139,840	200,987	150,139	490,966	32
1,244,415	66,647	92,240	1,403,302	408,485	48,655	12,660	469,800	33
11,759,406	4,150,653	2,483,245	18,393,304	11,176,966	821,116	657,526	12,655,608	
115,454	.....	.....	115,454	28,280	.....	.....	28,280	34
138,016	4,100	30,730	172,846	34,037	4,000	12,690	50,727	35
556,274	5,510	59,018	620,802	115,338	1,260	18,650	135,248	36
684,676	62,285	81,877	828,838	200,008	25,870	19,534	245,412	37
132,275	188,625	267,904	588,804	74,177	2,500	78,630	155,307	38
13,710	.....	14,755	28,465	1,020	.....	1,110	2,130	39
128,255	9,120	41,975	179,350	12,395	2,360	7,520	22,275	40
21,940	14,080	945	36,965	11,200	.....	200	11,400	41
74,566	.....	1,885	76,451	38,639	.....	640	39,279	42
602	.....	6,560	7,162	1,060	.....	3,740	4,800	43
1,865,768	283,720	505,649	2,655,137	516,154	35,990	142,714	694,858	
722,099	35,881	154,575	912,555	23,490	.....	6,753	30,243	44
497,335	58,265	863,663	1,419,283	7,162	615	18,885	26,662	45
9,579,136	4,072,302	402,042	14,053,480	977,075	163,920	1,900	1,142,895	46
62,497	.....	15,823	78,320	21,458	.....	3,810	25,268	47
177,099	196,203	473,320	846,622	1,380	21,816	1,020	24,216	48
178,280	.....	27,535	205,815	2,324	.....	.....	2,324	49
121,745	.....	37,690	159,435	22,775	.....	6,750	29,525	50
.....	137,760	38,925	176,685	.....	13,220	2,144	15,364	51
11,338,191	4,500,411	2,013,593	17,852,195	1,055,664	199,571	41,262	1,296,497	
34,134,752	11,896,581	5,881,772	51,913,105	28,490,307	4,821,415	1,360,422	34,672,144	
.....	.....	.....	3,146,450	.....	.....	.....	.....
.....	.....	.....	55,059,655	.....	.....	.....	.....

REPORT ON THE FINANCES.

GOLD, SILVER, AND CURRENCY HOLDINGS BY BANKS—OTHER

	State.	Gold clearing-house certificates.			
		State.	Savings.	Private.	Total.
1	Maine.....				
2	New Hampshire.....				
3	Vermont.....				
4	Massachusetts.....			\$100	\$100
5	Rhode Island.....		\$5, 618		5, 618
6	Connecticut.....				
	Total New England States.....		5, 618	100	5, 718
7	New York.....	\$15, 135, 408	659	100	15, 136, 167
8	New Jersey.....	46, 800			46, 800
9	Pennsylvania.....	63, 589			63, 589
10	Delaware.....				
11	Maryland.....	750			750
12	District of Columbia.....				
	Total Eastern States.....	15, 246, 547	659	100	15, 247, 306
13	Virginia.....				
14	West Virginia.....	500			500
15	North Carolina.....				
16	South Carolina.....				
17	Georgia.....				
18	Florida.....				
19	Alabama.....			300	300
20	Mississippi.....	1, 964			1, 964
21	Louisiana.....	50, 000			50, 000
22	Texas.....				
23	Arkansas.....	1, 685			1, 685
24	Kentucky.....	3, 599			3, 599
25	Tennessee.....	2, 220			2, 220
	Total Southern States.....	59, 968		300	60, 268
26	Ohio.....	2, 647	2, 240	160	5, 047
27	Indiana.....			1, 910	1, 910
28	Illinois.....			31, 450	31, 450
29	Michigan.....	6, 514	130, 766	865	138, 145
30	Wisconsin.....	6, 164		20	6, 184
31	Minnesota.....	1, 526		5, 245	6, 771
32	Iowa.....	1, 185	3, 399		4, 584
33	Missouri.....	10, 794		124	10, 918
	Total Middle States.....	28, 830	136, 405	39, 774	205, 009
34	North Dakota.....				
35	South Dakota.....	16			16
36	Nebraska.....	1, 620			1, 620
37	Kansas.....	29		159	188
38	Montana.....				
39	Wyoming.....				
40	Colorado.....			5, 000	5, 000
41	New Mexico.....				
42	Oklahoma.....	5, 381			5, 381
43	Indian Territory.....				
	Total Western States.....	7, 046		5, 159	12, 205
44	Washington.....	23, 074			23, 074
45	Oregon.....				
46	California.....	1, 939, 514		180	1, 939, 694
47	Idaho.....				
48	Utah.....		1, 117		1, 117
49	Nevada.....				
50	Arizona.....				
51	Alaska.....				
	Total Pacific States.....	1, 962, 588	1, 117	180	1, 963, 885
		17, 304, 979	143, 799	45, 613	17, 494, 391

THAN NATIONAL AT CLOSE OF BUSINESS, JUNE 29, 1901—Continued.

Standard silver dollars.				Silver certificates.				
State.	Savings.	Private.	Total.	State.	Savings.	Private.	Total.	
7,206	2,329	10	9,545	\$53,042	\$36,004	\$1,001	\$90,047	1
3,362	9,618	57	13,037	17,195	50,761	68	68,024	2
2,589	13,138	300	16,027	10,945	56,104	465	67,514	3
21,678	21,991	1,411	45,080	585,974	251,501	28,737	866,212	4
33,101	1,222	.....	34,323	514,992	38,695	.....	553,687	5
10,556	3,487	616	14,659	185,127	172,874	7,081	365,082	6
78,492	51,785	2,394	132,671	1,367,275	605,939	27,352	2,010,566	
434,559	8,728	20,458	463,745	5,926,643	878,627	56,470	6,861,740	7
27,221	1,045	.....	28,266	328,900	66,186	.....	395,086	8
126,950	50,187	77,978	255,115	1,342,794	110,553	274,748	1,728,095	9
4,502	.....	.....	4,502	28,027	.....	.....	28,027	10
6,003	5,735	821	12,559	73,736	43,036	4,420	121,192	11
540	182	.....	722	47,591	41,364	3,186	92,141	12
599,775	65,877	99,257	764,909	7,747,691	1,139,766	338,824	9,226,281	
51,241	12,151	3,510	66,902	77,249	52,371	20,703	150,323	13
37,433	7,227	480	45,140	149,277	18,647	6,500	174,424	14
35,823	1,336	8,781	45,940	38,078	1,806	4,904	44,788	15
30,469	3,170	1,620	35,259	21,989	1,312	2,000	25,301	16
73,451	16,105	6,050	95,606	70,792	3,066	7,364	81,222	17
34,283	11,016	3,317	48,616	41,787	5,348	4,775	51,910	18
46,466	17,927	15,858	80,251	81,481	.....	12,913	94,394	19
94,029	17,111	2,698	113,838	64,836	11,649	.....	76,485	20
85,410	209	500	86,119	151,101	1,472	5,292	157,865	21
.....	1,291	123,877	125,168	.....	46,081	105,596	151,677	22
82,272	3,068	2,011	87,351	118,042	2,000	12,532	132,574	23
128,186	3,102	4,390	135,678	196,331	2,500	4,043	202,874	24
102,202	3,990	3,317	109,509	128,212	14,869	20,332	163,413	25
801,265	97,703	176,409	1,075,377	1,139,175	161,121	206,954	1,507,250	
132,371	73,817	89,318	295,506	262,896	389,570	219,443	871,909	26
76,807	5,711	92,082	174,600	152,334	8,505	203,797	364,636	27
170,392	18,490	170,494	359,376	2,336,102	70,235	390,425	2,796,762	28
56,877	125,793	49,541	232,211	257,531	314,441	123,643	695,615	29
101,349	15,195	41,479	158,023	159,536	7,575	75,630	242,741	30
108,216	9,060	65,465	182,741	174,478	44,286	135,639	354,403	31
104,441	123,356	114,807	342,604	229,589	276,560	223,508	729,657	32
326,473	24,466	44,812	395,751	1,002,657	51,780	54,109	1,108,546	33
1,076,926	395,888	667,998	2,140,812	4,575,123	1,162,952	1,426,194	7,164,269	
18,176	.....	800	18,976	48,432	.....	2,605	51,037	34
32,690	600	9,817	43,107	64,684	6,840	33,593	105,117	35
96,890	13,212	15,717	125,819	174,909	24,875	32,480	232,264	36
174,404	4,690	16,409	195,503	347,418	12,081	27,242	386,741	37
8,308	12,424	19,047	39,779	28,324	8,750	76,024	113,098	38
2,946	.....	2,102	5,048	4,191	.....	3,646	7,837	39
27,835	2,354	15,396	45,585	37,126	3,005	23,174	63,305	40
4,407	1,663	1,488	7,558	10,387	.....	530	10,917	41
32,289	.....	432	32,721	69,763	.....	922	70,685	42
915	.....	5,572	6,487	2,575	.....	9,398	11,973	43
398,860	34,943	86,780	520,583	787,809	55,551	209,614	1,052,974	
22,127	135	16,544	38,806	24,861	523	7,958	33,342	44
10,860	100	13,066	24,046	8,465	35	12,684	21,224	45
315,807	40,564	22,870	379,241	127,251	12,332	1,794	141,377	46
6,587	.....	2,980	9,567	15,750	.....	9,578	25,328	47
22,559	10,058	7,830	40,447	1,798	2,444	1,577	5,819	48
10,361	.....	1,322	11,683	4,115	.....	1,673	5,788	49
8,931	.....	4,158	13,089	26,116	.....	7,325	33,441	50
.....	3,058	514	3,572	.....	12,651	665	13,316	51
397,232	53,915	69,304	520,451	208,346	28,035	43,254	279,635	
3,352,550	700,111	1,102,142	5,154,803	15,825,419	3,153,364	2,262,192	21,240,975	

GOLD, SILVER, AND CURRENCY HOLDINGS BY BANKS OTHER

	State.	Subsidiary silver.			
		State.	Savings.	Private.	Total.
1	Maine.....	\$9,925	\$5,950	\$555	\$16,430
2	New Hampshire.....	6,758	6,915		13,673
3	Vermont.....	3,476	11,078	487	15,041
4	Massachusetts.....	69,479	23,712	2,834	97,025
5	Rhode Island.....	62,201	5,427	12	67,640
6	Connecticut.....	26,116	6,833	1,714	34,663
	Total New England States.....	177,955	59,915	6,602	244,472
7	New York.....	863,775	24,092	24,893	912,760
8	New Jersey.....	67,530	4,069		71,599
9	Pennsylvania.....	189,604	32,290	73,113	295,007
10	Delaware.....	7,535			7,535
11	Maryland.....	14,657	13,578	1,359	29,594
12	District of Columbia.....	5,885	3,529	205	9,619
	Total Eastern States.....	1,148,986	77,558	99,570	1,326,114
13	Virginia.....	47,168	5,243	3,867	56,278
14	West Virginia.....	50,107	5,091	246	55,444
15	North Carolina.....	29,814	980	3,486	34,280
16	South Carolina.....	10,910	3,528	372	14,810
17	Georgia.....	31,632	697	2,471	34,800
18	Florida.....	18,732	1,211	955	20,898
19	Alabama.....	18,547	1,451	7,298	27,296
20	Mississippi.....	56,665	1,221	450	58,336
21	Louisiana.....	52,438	83	50	52,571
22	Texas.....		1,560	32,348	33,908
23	Arkansas.....	30,632	264	1,300	32,196
24	Kentucky.....	64,037	2,261	3,501	69,799
25	Tennessee.....	37,714	520	1,268	39,502
	Total Southern States.....	448,396	24,110	57,612	530,118
26	Ohio.....	90,130	58,118	47,439	195,687
27	Indiana.....	50,446	1,473	58,053	109,972
28	Illinois.....	172,628	16,297	118,299	307,224
29	Michigan.....	48,536	77,906	35,048	161,490
30	Wisconsin.....	66,020	32,740	24,693	123,453
31	Minnesota.....	113,329	3,805	31,959	149,093
32	Iowa.....	70,567	81,703	75,298	227,568
33	Missouri.....	195,216	13,995	15,466	224,677
	Total Middle States.....	806,872	286,037	406,255	1,499,164
34	North Dakota.....	19,955		90	20,045
35	South Dakota.....	14,447	250	5,917	20,614
36	Nebraska.....	63,817	3,202	6,372	73,391
37	Kansas.....	93,449	3,735	6,441	103,625
38	Montana.....	4,457	2,870	14,132	21,459
39	Wyoming.....	2,262		1,113	3,375
40	Colorado.....	8,043	1,145	6,803	15,991
41	New Mexico.....	2,901	1,607	209	4,717
42	Oklahoma.....	17,596		143	17,739
43	Indian Territory.....	440		3,059	3,499
	Total Western States.....	227,367	12,809	44,279	284,455
44	Washington.....	27,995	539	9,258	37,792
45	Oregon.....	14,688	3,149	19,964	37,791
46	California.....	267,907	45,902	16,313	330,122
47	Idaho.....	5,081		2,174	7,255
48	Utah.....	1,734	12,835	7,681	22,250
49	Nevada.....	6,225		1,598	7,823
50	Arizona.....	5,026		2,334	7,360
51	Alaska.....		6,064	815	6,879
	Total Pacific States.....	328,656	68,489	60,127	457,272
		3,138,232	528,918	674,445	4,341,595

THAN NATIONAL AT CLOSE OF BUSINESS, JUNE 29, 1901—Continued.

U. S. notes (including Treasury notes of 1890).				National-bank notes.				
State.	Savings.	Private.	Total.	State.	Savings.	Private.	Total.	
\$46,932	\$20,386	\$1,389	\$68,707	\$48,647	\$60,094	\$2,935	\$111,676	1
6,536	48,303	15	54,854	23,340	85,674	415	109,429	2
423,169	52,871	230	53,101	32,090	105,785	1,031	138,906	3
212,764	189,460	22,736	635,365	277,631	459,844	16,937	754,412	4
80,401	17,002	.....	229,766	154,010	31,808	1,074	186,892	5
	32,738	2,708	115,847	334,795	148,697	8,815	492,307	6
769,802	360,760	27,078	1,157,640	870,513	891,902	31,207	1,793,622	
9,415,028	1,027,292	56,493	10,498,813	3,611,002	1,002,788	184,007	4,797,797	7
272,805	110,375	.....	383,180	528,737	26,249	.....	554,986	8
699,736	156,806	248,507	1,105,049	1,189,596	648,690	283,396	2,121,682	9
14,272	.....	.....	14,272	66,989	.....	.....	66,989	10
81,614	35,702	7,377	124,693	87,179	61,089	4,727	152,995	11
40,960	11,495	10,290	62,745	3,190	2,615	200	6,005	12
10,524,415	1,341,670	322,667	12,188,752	5,486,693	1,741,431	472,330	7,700,454	
118,055	101,036	8,081	227,172	142,745	20,559	18,603	181,907	13
275,184	29,466	10,500	315,150	269,528	53,695	8,945	332,168	14
53,993	1,311	18,099	73,403	86,045	4,962	9,829	100,836	15
17,756	154	500	18,410	73,042	1,379	3,149	77,570	16
71,726	2,194	5,083	79,003	119,517	15,992	9,830	145,339	17
53,129	4,803	1,932	59,864	69,123	6,714	6,690	82,527	18
32,433	38,647	41,229	112,309	54,829	.....	36,908	91,737	19
73,880	3,200	.....	77,080	171,787	5,210	2,303	179,300	20
109,409	350	5,500	115,259	82,907	1,255	4,000	88,162	21
	10,280	105,861	116,141	.....	20,120	368,528	388,648	22
92,209	1,519	7,305	101,033	103,568	2,243	11,254	117,065	23
212,244	1,713	8,200	222,157	808,056	14,590	26,231	848,877	24
164,423	9,115	36,415	209,953	246,032	78,045	12,837	336,914	25
1,274,441	203,788	248,705	1,726,934	2,227,179	224,764	519,107	2,971,050	
359,320	240,178	272,030	871,528	540,946	483,947	309,564	1,334,457	26
169,466	26,180	202,099	397,745	235,871	9,995	251,804	497,670	27
3,058,182	48,445	347,177	3,453,804	2,310,912	108,029	536,013	2,954,954	28
327,898	653,680	133,697	1,115,275	283,605	1,050,839	223,325	1,557,769	29
270,049	307,807	75,769	653,625	285,675	64,391	136,229	486,295	30
176,409	28,507	83,063	287,979	332,654	48,869	169,715	551,238	31
187,927	336,050	193,338	717,315	351,102	398,845	369,094	1,119,041	32
1,004,377	34,371	41,372	1,080,120	1,983,515	56,739	224,446	2,264,700	33
5,553,628	1,675,218	1,348,545	8,577,391	6,324,280	2,221,654	2,220,190	10,766,124	
49,359	.....	.....	49,359	77,469	.....	.....	77,469	34
54,520	3,500	17,216	75,236	163,857	5,500	45,412	214,769	35
159,881	9,105	36,970	205,956	308,635	57,138	44,418	410,191	36
233,424	26,841	19,209	279,474	484,266	13,635	39,326	537,227	37
65,452	11,824	86,265	153,541	52,910	10,550	53,450	116,910	38
5,374	.....	4,878	10,252	6,075	.....	14,789	20,864	39
62,337	5,529	32,727	100,593	64,187	6,100	53,598	123,885	40
8,285	12,000	1,526	21,811	15,399	2,170	2,385	19,954	41
50,293	.....	55	50,348	132,894	.....	3,535	136,429	42
2,080	.....	7,298	9,378	1,855	.....	12,474	14,329	43
681,005	68,799	206,144	955,948	1,307,547	95,093	269,387	1,672,027	
14,267	1,037	23,396	38,700	111,580	3,010	18,284	132,874	44
6,270	.....	2,553	8,823	10,672	140	5,961	16,773	45
125,284	7,155	3,057	135,496	213,881	36,823	4,011	254,715	46
14,149	.....	12,625	26,774	21,346	.....	8,302	29,648	47
22,936	1,035	15,000	38,971	6,309	6,491	27,481	40,281	48
5,071	.....	60	5,131	5,645	.....	100	5,745	49
12,190	.....	7,547	19,737	29,642	.....	12,595	42,237	50
	15,645	1,670	17,315	.....	19,324	775	20,099	51
200,167	24,872	65,908	290,947	399,075	65,788	77,509	542,372	
19,003,458	3,675,107	2,219,047	24,897,612	16,615,287	5,240,632	3,589,730	25,445,649	

GOLD, SILVER, AND CURRENCY HOLDINGS BY BANKS OTHER

	State.	Currency certificates, act of June 8, 1872.			
		State.	Savings.	Private.	Total.
1	Maine.....	\$6,529	\$5,086		\$11,615
2	New Hampshire.....		692		692
3	Vermont.....				
4	Massachusetts.....	7,049	5,284		12,333
5	Rhode Island.....	10,101			10,101
6	Connecticut.....		155	\$331	486
	Total New England States.....	23,679	11,217	331	35,227
7	New York.....	73,651	3,151	155	76,957
8	New Jersey.....	198			198
9	Pennsylvania.....	41,165	3,659	5,664	50,488
10	Delaware.....	10			10
11	Maryland.....	3,000	7,192		10,192
12	District of Columbia.....				
	Total Eastern States.....	118,024	14,002	5,819	137,845
13	Virginia.....	128,158		2,700	130,858
14	West Virginia.....	8,069	4,149		12,218
15	North Carolina.....				
16	South Carolina.....	200		525	725
17	Georgia.....	51,666		500	52,166
18	Florida.....	13,649			13,649
19	Alabama.....	18,960			18,960
20	Mississippi.....	8,455	6,500		14,955
21	Louisiana.....	5,090			5,090
22	Texas.....	7,755	3	24,807	24,810
23	Arkansas.....	99,976	8,313	2,000	9,755
24	Kentucky.....	565		5,016	113,305
25	Tennessee.....				565
	Total Southern States.....	342,543	18,965	35,548	397,056
26	Ohio.....	10,846	24,602	7,223	42,671
27	Indiana.....	7,471		13,501	21,062
28	Illinois.....	242,208		36,954	279,162
29	Michigan.....	3,155	38,492	29,794	71,441
30	Wisconsin.....	202,048		21,921	223,969
31	Minnesota.....	42,221		10,658	52,879
32	Iowa.....	2,991	11,663	13,879	28,533
33	Missouri.....	9,312	2,180	230	11,722
	Total Middle States.....	520,252	76,937	134,250	731,439
34	North Dakota.....	1,325		412	1,737
35	South Dakota.....	5,458		1,240	6,698
36	Nebraska.....	39,119		805	39,924
37	Kansas.....	45,852		5,287	51,139
38	Montana.....	500			500
39	Wyoming.....				
40	Colorado.....		3	2,210	2,213
41	New Mexico.....				
42	Oklahoma.....	9,253			9,253
43	Indian Territory.....				
	Total Western States.....	101,507	3	9,954	111,464
44	Washington.....	105		2,318	2,423
45	Oregon.....	1,094	270	500	1,864
46	California.....	150,188	4,084		154,272
47	Idaho.....	5,259		1,655	6,914
48	Utah.....	8,243			8,243
49	Nevada.....				
50	Arizona.....	5,500			5,500
51	Alaska.....				
	Total Pacific States.....	170,389	4,354	4,473	179,216
		1,276,394	125,478	190,375	1,592,247
	Banks reporting gold coin and totals only.....				
	Banks reporting totals only.....				
	Total.....				

THAN NATIONAL AT CLOSE OF BUSINESS, JUNE 29, 1901—Continued.

Nickels and cents.				Total.				
State.	Savings.	Private.	Total.	State.	Savings.	Private.	Total.	
\$1,953	\$838	\$45	\$2,836	\$251,015	\$168,275	\$17,741	\$437,031	1
2,012	1,210	8	3,230	68,614	289,579	583	358,776	2
900	731	51	1,682	74,507	311,378	2,604	388,489	3
11,458	3,538	456	15,452	2,376,454	1,512,042	105,517	3,994,013	4
8,073	1,772	2	9,847	2,032,141	143,459	1,098	2,176,698	5
4,372	1,631	247	6,250	995,760	692,047	24,216	1,712,023	6
28,768	9,720	809	39,297	5,798,491	3,116,780	151,759	9,067,030	
89,867	4,152	4,955	98,974	51,392,574	5,864,678	592,731	57,789,983	7
16,149	680		16,829	1,378,405	438,603		2,317,008	8
27,821	6,447	12,214	46,482	6,717,752	3,112,030	1,484,800	11,314,582	9
2,617			2,617	141,639			141,639	10
2,571	2,256	254	5,081	317,054	260,057	27,182	604,293	11
452	629	35	1,116	343,946	91,234	31,611	466,791	12
139,477	14,164	17,458	171,099	60,791,370	9,766,602	2,076,324	72,634,296	
14,502	1,512	853	16,867	789,408	291,455	67,023	1,147,886	13
6,914	2,550	25	9,489	1,220,239	142,276	38,501	1,401,016	14
7,028	552	969	8,549	399,037	26,597	56,967	481,601	15
5,761	495	25	6,281	215,286	11,113	9,252	235,651	16
20,689	477	885	22,051	638,217	64,706	52,782	755,705	17
2,571	4	162	2,737	299,462	35,304	22,084	356,850	18
3,285		1,581	4,866	407,392	69,846	210,772	688,010	19
8,668	367	35	9,070	610,706	57,323	7,064	675,093	20
17,245	27	49	17,321	790,690	5,346	27,977	824,013	21
	473	8,622	9,095		101,888	1,183,741	1,285,624	22
6,960	64	471	7,495	671,824	13,248	48,279	739,351	23
12,073	983	1,224	14,280	2,030,374	39,451	71,620	2,141,445	24
9,099	336	242	9,677	986,258	114,879	96,636	1,197,773	25
114,795	7,840	15,143	137,778	9,058,893	973,427	1,891,698	11,924,018	
16,106	14,161	11,828	42,095	2,053,774	2,007,049	1,293,602	5,354,425	26
9,108	272	12,767	22,137	1,161,094	141,048	1,269,911	2,572,043	27
21,060	2,133	24,136	47,329	24,667,010	466,999	2,468,879	27,602,888	28
11,337	14,707	9,534	35,578	1,776,191	4,327,189	843,536	7,546,916	29
10,856	5,221	5,764	21,841	2,277,132	746,428	606,699	3,630,459	30
28,082	719	7,157	30,958	2,165,089	243,448	826,183	3,234,720	31
12,858	14,420	15,930	43,208	1,641,166	2,147,499	1,678,614	5,465,279	32
31,243	2,002	2,915	36,160	6,216,487	300,835	488,374	7,005,696	33
135,650	53,635	90,021	279,306	41,957,933	10,980,495	9,473,998	62,412,426	
3,371		100	3,471	361,821		4,007	365,828	34
6,136	125	1,083	7,344	513,861	24,915	157,698	696,474	35
14,375	150	1,511	16,036	1,530,858	114,452	215,941	1,861,251	36
15,869	865	1,927	18,661	2,279,395	150,002	217,411	2,646,808	37
2,115	48	3,777	5,940	358,518	237,591	599,229	1,195,338	38
223		127	350	35,801		42,620	78,321	39
1,161	205	1,060	2,426	341,339	29,821	189,463	560,623	40
171	67	308	546	74,690	31,587	7,591	113,868	41
3,288		8	3,296	433,962		7,620	441,582	42
210		609	819	9,737		48,810	58,547	43
46,919	1,460	10,510	58,889	5,939,982	588,368	1,490,290	8,018,640	
2,204	145	1,533	3,882	971,802	41,270	240,619	1,253,691	44
551	128	1,316	1,995	557,087	62,752	938,622	1,558,461	45
23,210	3,323	1,569	28,102	13,719,253	4,386,605	453,736	18,559,494	46
629		188	817	152,756		57,135	209,891	47
980	1,441	97	2,518	243,038	253,440	534,006	1,030,484	48
485		79	564	212,506		32,367	244,873	49
210		139	349	232,135		78,538	310,673	50
	150	4	154		207,872	45,512	253,384	51
28,269	5,187	4,925	38,381	16,088,577	4,951,839	2,380,535	23,420,951	
493,878	92,006	138,866	724,750	139,636,246	30,377,511	17,464,604	187,477,361	
							13,250,771	
							1,567,620	
							202,295,752	

AMOUNT AND PERCENTAGE OF DIFFERENT KINDS OF MONEY IN SIGHT JUNE 30, 1901.

Location.	Gold coin.	Legal tenders.	Gold certificates.	Silver certificates.	National bank notes.
In national banks, July 15 ...	\$108,871,024	\$164,929,624	\$108,490,040	\$51,259,021	\$30,932,230
In clearing houses	102,959,391				
In State, savings, and private banks	55,059,655	28,045,429	34,672,144	17,985,477	25,188,976
In Treasury	385,642,560	16,635,610	41,981,330	5,370,444	8,631,386
Total in sight	652,532,630	209,610,663	185,143,514	74,614,942	64,752,592
Stock in country (estimated) ..	1,015,433,325	346,681,016	289,017,689	435,014,000	353,742,187
Percentage in sight	64	60	64	17	18

The report of the Comptroller of the Currency for 1901 gives the cash holdings (unclassified) of the State, savings, and private banks and trust companies, at the nearest date to June 30 obtainable, as follows:

Banks.	Number reporting.	Cash on hand.
State banks	4,983	\$174,855,265
Private banks	917	7,350,947
Savings banks	1,007	33,129,536
Loan and trust companies	334	24,810,203
Total	7,241	240,145,951

The number of banks reporting is larger in the returns to the Bureau of the Mint, but the cash on hand is greater in the returns to the Comptroller of the Currency. This is because the Bureau of the Mint has a larger number of returns from private bankers and trust companies carrying little cash, while the Comptroller has a larger number from State banks. The State banks reporting to this office numbered 4,360, holding \$139,635,246, while the State banks reporting to the Comptroller numbered 4,983, holding \$174,855,265. The percentage of gold to total cash holdings in the classified returns to the Bureau of the Mint was for State banks 36 per cent, for savings banks 38, and for private banks 33. If 36 per cent be adopted as the probable proportion of gold to all cash in banks reporting to the Comptroller, the amount of gold in those banks would be \$86,452,542.

DENOMINATIONS OF GOLD COIN IN STOCK.

The Comptroller of the Currency has made an effort to ascertain the amount of gold coin of each of the several denominations held by the banks of the country. An inquiry addressed to the full list of banks elicited replies from 10,956, and from 6 clearing houses, as follows:

TOTAL AMOUNT OF GOLD COIN OF THE DIFFERENT DENOMINATIONS HELD BY BANKS OF THE UNITED STATES ON SEPTEMBER 1, 1902.

States.	Number of banks.	Quarter eagles.	Half eagles.	Eagles.
Maine	106	\$27,160.00	\$166,265	\$219,230
New Hampshire	72	2,942.50	94,845	134,980
Vermont	68	12,152.50	91,065	120,100
Massachusetts	363	130,780.00	1,377,005	1,316,470
Rhode Island	77	15,745.00	277,905	292,770
Connecticut	132	41,225.00	546,925	589,640
Total New England States	818	230,005.00	2,554,010	2,673,190

TOTAL AMOUNT OF GOLD COIN OF THE DIFFERENT DENOMINATIONS HELD BY BANKS
OF THE UNITED STATES ON SEPTEMBER 1, 1902—Continued.

States.	Num- ber of banks.	Quarter eagles.	Half-eagles.	Eagles.
New York.....	736	\$140,197.50	\$3,277,005	\$2,907,170
New Jersey.....	181	65,047.50	344,035	410,280
Pennsylvania.....	807	103,547.50	3,193,105	4,378,730
Delaware.....	23	1,842.50	46,995	39,680
Maryland.....	132	19,792.50	282,730	280,600
District of Columbia.....	19	1,682.50	17,915	36,170
Total Eastern States.....	1,898	332,110.00	7,161,785	8,052,630
Virginia.....	146	14,156.00	155,735	185,310
West Virginia.....	53	5,802.50	81,395	135,150
North Carolina.....	95	3,137.50	87,570	104,580
South Carolina.....	55	1,242.50	36,640	47,520
Georgia.....	141	6,935.00	87,495	128,170
Florida.....	47	2,967.50	49,295	52,050
Alabama.....	79	5,157.50	90,345	143,980
Mississippi.....	83	3,800.00	40,325	35,650
Louisiana.....	74	3,385.00	63,730	100,130
Texas.....	345	14,285.00	252,725	424,360
Arkansas.....	89	655.00	24,625	22,710
Kentucky.....	236	12,197.50	204,495	248,620
Tennessee.....	157	14,095.00	128,420	213,320
Total Southern States.....	1,600	87,815.00	1,302,795	1,841,550
Ohio.....	630	209,407.50	1,361,460	2,105,000
Indiana.....	371	19,617.50	578,395	822,030
Illinois.....	753	57,237.50	4,360,000	5,966,290
Michigan.....	397	41,105.00	995,885	1,111,630
Wisconsin.....	96	4,807.50	748,660	844,370
Minnesota.....	449	13,690.00	546,915	514,890
Iowa.....	950	7,445.00	648,560	719,960
Missouri.....	541	30,132.50	642,130	930,870
Total Middle States.....	4,192	388,442.50	9,882,005	13,015,040
North Dakota.....	162	3,697.50	75,600	88,430
South Dakota.....	214	11,267.50	119,170	107,200
Nebraska.....	440	11,025.00	448,055	300,230
Kansas.....	512	13,472.50	322,180	404,480
Montana.....	58	1,497.50	163,375	293,160
Wyoming.....	15	580.00	39,775	50,140
Colorado.....	102	727.50	614,775	497,130
New Mexico.....	21	655.00	17,105	25,760
Oklahoma.....	153	692.50	58,255	79,350
Indian Territory.....	73	6,105.00	28,335	44,080
Total Western States.....	1,750	49,720.00	1,886,655	1,890,010
Washington.....	94	2,752.50	447,355	521,070
Oregon.....	76	1,582.50	135,785	146,580
California.....	277	7,375.00	823,355	1,038,190
Idaho.....	35	1,308.50	20,575	24,370
Utah.....	31	16,487.50	123,880	231,060
Nevada.....	7	.....	9,775	11,780
Arizona.....	24	105.00	46,290	33,280
Alaska.....	4	.....	25,040	22,620
Hawaii.....	2	.....	3,625	12,270
Total Pacific States.....	550	29,607.50	1,635,680	2,041,220
Unknown.....	88	10,560.00	53,675	76,010
Total in banks.....	10,896	1,128,260.00	24,476,605	29,589,650
CLEARING HOUSES.				
Boston, Mass.....	.....	.....	.....	.....
New York, N. Y.....	.....	.....	7,630,000	16,280,000
Buffalo, N. Y.....	.....	.....	.....	.....
Detroit, Mich.....	.....	.....	5,000	12,500
Peoria, Ill.....	.....	.....	5,000	5,000
Los Angeles, Cal.....	.....	.....	.....	.....
Total.....	.....	.....	7,640,000	16,297,500
Grand total.....	.....	1,128,260.00	32,116,605	45,887,150
Percentage of total classified.....	.....	1	14	20

TOTAL AMOUNT OF GOLD COIN OF THE DIFFERENT DENOMINATIONS HELD BY BANKS OF THE UNITED STATES ON SEPTEMBER 1, 1902—Continued.

States.	Double eagles.	Unclassified.	Total.	National banks reported on hand September 15, 1902.
Maine.....	\$535,400	\$1,897.50	\$949,952.50	\$1,207,003.65
New Hampshire.....	178,360		411,127.50	425,148.34
Vermont.....	193,440		416,757.50	444,228.20
Massachusetts.....	2,058,860	17,330.00	4,900,445.00	4,575,653.90
Rhode Island.....	808,980		1,395,400.00	463,213.32
Connecticut.....	748,520	2,870.00	1,929,180.00	1,812,655.13
Total New England States.....	4,523,560	22,097.50	10,002,862.50	8,927,902.54
New York.....	5,449,220	103,175.50	11,876,768.00	9,028,477.89
New Jersey.....	540,460		1,359,822.50	1,149,326.84
Pennsylvania.....	6,598,600	171,502.50	14,445,485.00	12,223,146.30
Delaware.....	45,880	1,300.00	135,697.50	131,734.00
Maryland.....	382,840	36,577.50	1,002,540.00	982,910.27
District of Columbia.....	86,180		141,947.50	101,638.00
Total Eastern States.....	13,103,180	312,555.50	28,962,260.50	23,617,233.30
Virginia.....	359,040	8,187.50	722,427.50	702,419.50
West Virginia.....	267,480	240.00	490,067.50	661,013.10
North Carolina.....	185,040	2,290.00	382,617.50	306,144.00
South Carolina.....	58,100	10,187.50	153,690.00	83,855.00
Georgia.....	265,460	50,571.00	538,631.00	300,596.90
Florida.....	68,400	730.00	173,442.50	162,134.38
Alabama.....	333,580	8,480.00	581,542.50	363,982.00
Mississippi.....	83,380	5,947.50	169,102.50	83,868.70
Louisiana.....	253,820	3,575.00	424,640.00	203,195.50
Texas.....	1,534,920	10,210.00	2,236,500.00	2,336,148.85
Arkansas.....	196,460	6,587.50	251,037.50	123,025.00
Kentucky.....	909,020	9,627.50	1,383,960.00	1,457,664.60
Tennessee.....	568,220	9,390.00	933,445.00	729,054.90
Total Southern States.....	5,082,920	126,023.50	8,441,103.50	7,513,102.43
Ohio.....	3,158,340	20,202.50	6,854,410.00	6,296,746.64
Indiana.....	2,218,720	128,527.50	3,767,290.00	3,405,186.75
Illinois.....	11,190,260	30,551.00	21,604,338.50	14,004,467.82
Michigan.....	2,373,160	441,190.00	4,962,970.00	2,887,894.28
Wisconsin.....	1,783,080	33,460.00	3,414,377.50	3,432,610.46
Minnesota.....	3,172,880	127,630.00	4,381,005.00	3,621,367.24
Iowa.....	2,169,800	43,405.00	3,589,170.00	2,073,529.92
Missouri.....	3,840,740	29,202.50	5,473,075.00	5,147,866.50
Total Middle States.....	29,906,980	854,168.50	54,046,636.00	40,869,669.61
North Dakota.....	206,860	4,107.50	378,695.00	215,057.50
South Dakota.....	285,200	4,530.00	527,367.50	256,975.00
Nebraska.....	1,068,200	19,685.00	1,837,225.00	1,568,330.55
Kansas.....	1,194,340	47,577.50	1,982,050.00	1,417,803.75
Montana.....	1,158,720	17,165.00	1,633,917.50	817,217.50
Wyoming.....	147,660		238,155.00	263,600.00
Colorado.....	2,571,360	13,660.00	3,697,702.50	3,572,735.00
New Mexico.....	58,200		101,720.00	176,635.00
Oklahoma.....	206,820	1,130.00	346,247.50	275,649.40
Indian Territory.....	65,240		143,760.00	150,770.26
Total Western States.....	6,952,600	107,855.00	10,886,840.00	8,714,773.96
Washington.....	2,530,960		3,402,137.50	2,478,966.50
Oregon.....	3,325,460		3,609,407.50	2,334,255.00
California.....	19,478,780	690.00	21,348,390.00	7,786,552.50
Idaho.....	289,220	8,020.00	343,490.00	260,270.00
Utah.....	1,416,920	2,302.50	1,890,650.00	1,076,517.30
Nevada.....	219,880		241,435.00	23,975.00
Arizona.....	322,460		402,135.00	230,447.50
Alaska.....	105,300		152,960.00	24,495.00
Hawaii.....	2,980	265,000.00	283,875.00	198,135.00
Total Pacific States.....	27,691,960	276,012.50	31,674,480.00	14,408,613.80
Unknown.....	225,960	11,380.00	377,585.00	
Total in banks.....	87,487,160	1,710,092.50	144,391,767.50	104,051,295.64
CLEARING HOUSES.				
Boston, Mass.....		3,650,000.00	3,650,000.00	
New York, N. Y.....	60,200,000		84,110,000.00	
Buffalo, N. Y.....		450,000.00	450,000.00	

TOTAL AMOUNT OF GOLD COIN OF THE DIFFERENT DENOMINATIONS HELD BY BANKS OF THE UNITED STATES ON SEPTEMBER 1, 1902—Continued.

States.	Double eagles.	Unclassified.	Total.	National banks reported on hand September 15, 1902.
CLEARING HOUSES—continued.				
Detroit, Mich	\$382,500		\$400,000.00	
Peoria, Ill.	50,000		60,000.00	
Los Angeles, Cal.	400,000		400,000.00	
Total	61,032,500	\$4,100,000.00	89,070,000.00	
Grand total	148,519,660	5,810,092.50	233,461,767.50	
Percentage of total classified .....	.65			

DENOMINATIONS OF GOLD COIN IN THE TREASURY.

The amounts of each denomination of gold coin in the Treasury on September 20, 1902, with percentages of the total, are given below:

STATEMENT OF THE DENOMINATIONS OF GOLD COIN IN THE TREASURY, FROM RETURNS RECEIVED SEPTEMBER 20, 1902.

Denomination.	Amount.	Percent- age.
Double eagles	\$321,877,980	71
Eagles	81,886,700	18
Half eagles	47,130,190	10
Quarter eagles	224,835	01
Total	451,119,705	100

COINAGE OF THE SEVERAL DENOMINATIONS OF GOLD COINS.

The following statement shows the total coinage of each denomination of gold coin from 1878 to 1900, inclusive, with percentages of the whole:

Denomination.	Amount.	Percent- age.
Double eagles	\$735,043,920.00	61
Eagles	262,211,320.00	22
Half eagles	193,057,220.00	16
Quarter eagles	2,209,982.50	1
Total	1,192,522,442.50	100

The coinage of the several denominations since 1850, with percentages, has been as follows:

Denomination.	Amount.	Percent- age.
Double eagles	\$1,572,057,060	75
Eagles	286,624,260	14
Half eagles	216,068,890	10
Quarter eagles	23,574,620	1
Total	2,098,324,830	100

STOCK OF GOLD AND SILVER IN THE UNITED STATES SINCE 1873.

The stock of gold and silver and the amount per capita at the close of each fiscal year since 1873 in the United States are exhibited in the following table, compiled from the reports of the Director of the Mint:

ESTIMATED STOCK OF GOLD AND SILVER IN THE UNITED STATES AND THE AMOUNT PER CAPITA AT THE CLOSE OF EACH FISCAL YEAR SINCE 1873.

Fiscal year ending June 30—	Population.	Total coin and bullion.		Per capita.		
		Gold.	Silver.	Gold.	Silver.	Total metallic.
1873	41,677,000	\$135,000,000	\$6,149,305	\$3.23	\$0.15	\$3.38
1874	42,796,000	147,379,493	10,355,478	3.44	.24	3.68
1875	43,951,000	121,134,906	19,367,995	2.75	.44	3.19
1876	45,137,000	130,056,907	36,415,992	2.88	.81	3.69
1877	46,353,000	167,501,472	56,464,427	3.61	1.21	4.82
1878	47,598,000	213,199,977	88,047,907	4.47	1.85	6.32
1879	48,866,000	245,741,837	117,526,341	5.02	2.40	7.42
1880	50,155,783	351,841,206	148,522,678	7.01	2.96	9.97
1881	51,316,000	478,484,538	175,384,144	9.32	3.41	12.73
1882	52,495,000	506,757,715	203,217,124	9.65	3.87	13.52
1883	53,693,000	542,732,063	233,007,985	10.10	4.34	14.44
1884	54,911,000	545,500,797	255,568,142	9.93	4.65	14.58
1885	56,148,000	588,697,036	283,478,788	10.48	5.05	15.53
1886	57,404,000	590,774,461	312,252,844	10.29	5.44	15.73
1887	58,680,000	654,520,335	352,993,566	11.15	6.00	17.15
1888	59,974,000	705,818,855	386,611,108	11.76	6.44	18.20
1889	61,289,000	680,063,505	420,548,929	11.09	6.86	17.95
1890	62,622,250	695,563,029	463,211,919	11.10	7.39	18.49
1891	63,975,000	646,582,852	522,277,740	10.10	8.16	18.26
1892	65,520,000	664,275,335	570,313,544	10.15	8.70	18.85
1893	66,946,000	597,697,685	615,861,484	8.93	9.20	18.13
1894	68,397,000	627,293,201	624,347,757	9.18	9.13	18.31
1895	69,878,000	636,229,825	625,854,949	9.10	8.97	18.07
1896	71,390,000	599,597,964	628,728,071	8.40	8.81	17.21
1897	72,937,000	696,270,542	634,509,781	9.55	8.70	18.25
1898	74,522,000	861,514,780	637,672,743	11.56	8.56	20.12
1899	76,148,000	962,865,505	639,286,743	12.64	8.40	21.04
1900	76,891,000	1,034,439,264	647,371,030	13.45	8.42	21.87
1901	77,754,000	1,124,652,818	661,205,403	14.47	8.50	22.97
1902	79,117,000	1,192,395,607	670,540,105	15.07	8.48	23.55

STOCK OF MONEY IN THE PRINCIPAL COUNTRIES OF THE WORLD IN 1873.

Inquiries have frequently been received within the last few years asking for information as to the stock of money in the principal countries of the world at different periods, and especially as to 1873. To answer such inquiries, as far as practicable, the following table, showing the stock of money in 1873 in the countries named therein, has been compiled from the most reliable data obtainable:

APPROXIMATE STOCKS OF MONEY IN THE AGGREGATE, AND PER CAPITA, IN THE PRINCIPAL COUNTRIES OF THE WORLD, 1873.

Countries.	Population.	Stock of gold.	Stock of silver.	Uncovered paper.	Per capita.			
					Gold.	Silver.	Paper.	Total.
United States	41,700,000	\$135,000,000	\$6,150,000	\$749,445,000	\$3.24	\$0.15	\$17.97	\$21.36
Great Britain	31,800,000	160,000,000	95,000,000	59,800,000	5.03	2.99	1.88	9.90
France	36,100,000	450,000,000	500,000,000	385,300,000	12.47	13.85	10.67	36.99
Germany	41,000,000	160,200,000	306,235,000	90,800,000	3.91	7.47	2.21	13.59
Russia	82,200,000	149,100,000	18,600,000	618,400,000	1.81	.23	7.52	9.56
Italy	26,800,000	20,000,000	23,000,000	87,800,000	.75	.86	3.27	4.88
Belgium	5,200,000	25,000,000	15,000,000	35,100,000	4.81	2.88	6.75	14.44
Netherlands	3,900,000	12,000,000	37,300,000	15,300,000	3.08	9.56	3.92	16.56
Austria-Hungary	35,900,000	35,000,000	40,000,000	265,800,000	.98	1.11	7.40	9.49
Australasia	2,600,000	50,000,000	3,000,000	.....	19.23	1.15	.....	20.38
Denmark	1,800,000	4,100,000	7,500,000	6,500,000	2.28	4.16	3.61	10.05
Sweden	4,400,000	1,800,000	4,300,000	6,000,000	.41	.98	1.36	2.75
Norway	1,800,000	7,600,000	1,600,000	2,300,000	4.22	.89	1.28	6.39
Total	.....	1,209,800,000	1,057,685,000	2,322,545,000	.....	.....	.....	.....

WORLD'S STOCK OF MONEY.

The monetary systems and an estimate of the approximate stock of gold, silver, and uncovered paper money in the different countries of the world at the close of the calendar year 1901 are shown in the following table, compiled from official and unofficial sources, the latter being used only in the absence of official information.

MONETARY SYSTEMS, AND APPROXIMATE STOCKS OF MONEY IN THE AGGREGATE AND

	Countries.	Monetary stand-ard.	Monetary unit.	Ratio be-tween gold and full legal ten-der silver.	Ratio be-tween gold and limited tender silver.	Population.
1	United States.....	Gold...	Dollar	1 to 15.98..	1 to 14.95..	78,400,000
2	Austria-Hungary.....	do	Crown	1 to 15.98..	1 to 13.69..	47,100,000
3	Belgium.....	do	Franc	1 to 15½	1 to 14.38..	6,700,000
	British Empire:					
4	Australasia.....	do	Pound sterling		1 to 14.28..	5,500,000
5	Canada.....	do	Dollar		1 to 14.28..	5,500,000
6	Cape Colony.....	do	Pound sterling		1 to 14.28..	2,300,000
7	Great Britain.....	do	do		1 to 14.28..	41,600,000
8	India.....	do	Pound sterling and rupee.	1 to 21.90..	1 to 21.90..	295,000,000
9	South African Republic	do	Pound sterling		1 to 14.28..	1,100,000
10	Bulgaria.....	do	Lev.....	1 to 15½	1 to 14.38..	3,700,000
11	Cuba.....	do	Peseta	1 to 15½	1 to 14.28..	1,600,000
12	Denmark.....	do	Crown		1 to 14.88..	2,600,000
13	Egypt.....	do	Piaster		1 to 15.68..	9,800,000
14	Finland.....	do	Markkaa		1 to 15.50..	2,700,000
15	France.....	do	Franc	1 to 15½	1 to 14.38..	39,000,000
16	Germany.....	do	Mark		1 to 13.95..	56,400,000
17	Greece.....	do	Drachma	1 to 15½	1 to 14.38..	2,400,000
18	Haiti.....	do	Gourde	1 to 15½	1 to 14.38..	1,000,000
19	Italy.....	do	Lira	1 to 15½	1 to 14.38..	32,500,000
20	Japan.....	do	Yen		1 to 28.75..	46,500,000
21	Netherlands.....	do	Florin	1 to 15½	1 to 15.13..	5,100,000
22	Norway.....	do	Crown		1 to 14.88..	2,200,000
23	Portugal.....	do	Millreis		1 to 14.09..	5,400,000
24	Roumania.....	do	Lei	1 to 15½	1 to 14.38..	6,000,000
25	Russia.....	do	Ruble		1 to 23.24..	130,800,000
26	Servia.....	do	Dinar.....	1 to 15½	1 to 14.38..	2,500,000
27	South American States.....	do	Peso	1 to 15½	1 to 14.38..	39,600,000
28	Spain.....	do	Peseta	1 to 15½	1 to 14.38..	17,800,000
29	Sweden.....	do	Crown		1 to 14.88..	5,100,000
30	Switzerland.....	do	Franc	1 to 15½	1 to 14.38..	3,300,000
31	Turkey.....	do	Piaster		1 to 15.09..	24,200,000
32	Central American States.....	Silver.	Peso			4,000,000
33	China.....	do	Tael			330,100,000
34	Mexico.....	do	Peso	1 to 16½	1 to 16½	13,500,000
35	Siam.....	do	Tical			6,300,000
36	Straits Settlements.....	do	Dollar			5,100,000
	Total.....					1,282,400,000

^a Information furnished through United States representatives.

^b Estimate, Bureau of Mint.

^c L'Economiste European, January, 1902 (stock in banks).

^d C. Cramer Frey.

NOTE.—The value of the monetary stock of silver standard countries has not been changed to conform to the decline in silver values. The monetary stock of Mexico and other countries where the Mexican dollar circulates is given in Mexican dollars.

PER CAPITA, IN THE PRINCIPAL COUNTRIES OF THE WORLD ON JANUARY 1, 1902.

Stock of gold.	Stock of silver.			Uncovered paper.	Per capita.				
	Full tender.	Limited tender.	Total.		Gold.	Silver.	Paper.	Total.	
\$1,174,600,000	\$573,500,000	\$91,500,000	\$665,000,000	\$437,800,000	\$14.98	\$8.48	\$5.58	\$29.04	1.
a 257,000,000	.....	a 80,000,000	a 80,000,000	a 39,900,000	5.45	1.70	.85	8.00	2
c 19,700,000	b 20,000,000	c 3,300,000	b e 23,300,000	c 98,600,000	2.94	3.48	14.71	21.13	3
a 128,600,000	.....	a 6,100,000	a 6,100,000	.....	23.38	1.11	.....	24.49	4
a 20,000,000	.....	a 5,000,000	a 5,000,000	a 56,900,000	3.64	.91	10.34	14.89	5
b 37,500,000	.....	b 1,000,000	b 1,000,000	.....	16.30	.43	.....	16.73	6
b 528,000,000	.....	a 116,800,000	a 116,800,000	a 116,200,000	12.69	2.81	2.79	18.29	7
g 49,200,000	a 485,300,000	.....	a 485,300,000	a 32,400,000	.17	1.64	.11	1.92	8
b 29,200,000	.....	b 1,200,000	b 1,200,000	.....	26.54	1.09	.....	27.63	9
c 1,400,000	b 2,000,000	c 1,200,000	b c 3,200,000	c 2,500,000	.38	.86	.67	1.91	10
b 2,000,000	.....	b 1,500,000	b 1,500,000	.....	1.25	.93	.....	2.18	11
a 15,500,000	.....	a 5,900,000	a 5,900,000	a 7,500,000	5.96	2.27	2.88	11.11	12
b 30,000,000	.....	a 6,400,000	a 6,400,000	.....	3.06	.65	.....	3.71	13
c 4,100,000	.....	c 600,000	c 600,000	c 7,300,000	1.52	2.70	.22	4.44	14
b 903,500,000	a 378,500,000	a 46,300,000	a 419,800,000	a 134,500,000	23.17	10.76	3.45	37.38	15
b 762,800,000	b 73,000,000	b 134,500,000	b 207,500,000	a 153,400,000	13.52	3.68	2.72	19.92	16
a 400,000	b 500,000	b 1,000,000	b 1,500,000	a 29,800,000	.17	.62	12.42	13.21	17
a 1,300,000	b 1,000,000	b 1,500,000	b 2,500,000	a 3,300,000	1.30	2.50	3.30	7.10	18
a 101,500,000	b 16,000,000	a 22,400,000	a b 38,400,000	a 174,800,000	3.12	1.18	5.38	9.68	19
a 43,400,000	.....	a 29,500,000	a 29,500,000	a 71,100,000	.93	.63	1.53	3.09	20
a 38,500,000	a 52,200,000	a 3,800,000	a 56,000,000	b 39,600,000	7.55	10.98	7.76	29.29	21
a 8,200,000	.....	a 3,100,000	a 3,100,000	a 6,000,000	7.86	1.40	2.73	7.86	22
a 8,600,000	.....	a 34,100,000	a 34,100,000	a 74,100,000	1.59	6.32	13.72	21.63	23
c 9,500,000	.....	c 800,000	c 800,000	c 18,300,000	1.58	.13	3.05	4.76	24
a 714,600,000	.....	a 103,200,000	a 103,200,000	.....	5.46	.79	.....	6.25	25
c 1,400,000	.....	c 1,700,000	c 1,700,000	c 3,700,000	.56	.68	1.48	2.72	26
a 76,900,000	a 4,000,000	a 14,700,000	a 18,700,000	a 115,100,000	1.94	.47	28.16	30.57	27
a 79,100,000	.....	a 173,700,000	a 173,700,000	a 165,300,000	4.44	9.76	9.28	23.48	28
a 17,500,000	.....	a 7,000,000	a 7,000,000	a 27,600,000	3.43	1.37	5.41	10.21	29
b 27,500,000	.....	a 10,700,000	a 10,700,000	a 18,600,000	8.33	3.24	5.64	17.21	30
b 50,000,000	b 30,000,000	b 10,000,000	b 40,000,000	.....	2.06	1.65	.....	3.71	31
a 2,000,000	a 7,000,000	a 7,000,000	a 7,000,000	a 30,200,000	.50	1.75	7.55	9.80	32
.....	b 750,000,000	.....	b 750,000,000	.....	.....	2.24	.....	2.24	33
b 8,600,000	a 106,000,000	.....	a 106,000,000	a 54,000,000	.63	7.85	4.00	12.48	34
b 22,300,000	a 193,000,000	.....	a 193,000,000	a 2,600,000	3.54	30.63	.41	34.58	35
.....	b 240,000,000	b 2,000,000	b 242,000,000	.....	.....	47.45	.....	47.45	36
5,174,400,000	2,927,000,000	920,500,000	3,847,500,000	2,921,100,000	4.03	3.00	2.28	9.31	

e Except Bolivia and Colombia.

f Includes Aden, Perim, Ceylon, Hongkong, Labuan, and Straits Settlements.

g Report of head commissioner of paper currency.

Upon a comparison of the foregoing table with the table of like import published in the report of the Director of the Mint for the fiscal year ended June 30, 1901, it will be seen that there is a recorded increase in the world's stock of gold of \$267,700,000. The largest increase shown in the world's stock is in the figures for France, due to a revision of the estimate made by M. De Foville, director of the Paris mint, in 1898—viz, \$810,000,000—by adding the net imports of gold into France since that time, after making due allowance for the amount consumed in the arts, making an increase of \$92,900,000 in the total stock of gold held by France at the end of the year 1901.

The next greatest increase was in the United States, of \$63,800,000. Austria-Hungary also shows an increase of \$27,600,000, Germany an increase of \$41,700,000, and Great Britain \$17,000,000, while the greatest loss in the gold stock of any country during the calendar year 1901 was in Russia, \$9,700,000.

From a number of countries no estimates or official figures were received, but in preparing the foregoing table the amount of gold in the banks, as reported in the most reliable financial journals, was accepted and the figures adopted as the stock of gold in such countries, no allowance being made for the amount in circulation.

The increase in the stock of uncovered paper money in the different countries of the world during the year 1901 aggregated \$41,800,000, while the decrease amounted to \$154,100,000, making a net decrease of \$112,300,000.

The greatest increase in the uncovered paper money in any country of the world, as shown by the foregoing table, has been in Canada, which, since the last official report (1898) received from that country, shows an increase of \$16,400,000.

The increase in the United States during the year was \$9,400,000; Roumania, \$4,200,000; Central American States, \$4,100,000. The greatest decrease in the uncovered paper in any country was in France, \$64,700,000; Germany, \$24,000,000; Austria-Hungary, \$28,200,000; South American States, \$15,600,000; Japan, \$9,300,000.

GOLD AND SILVER USED IN THE INDUSTRIAL ARTS.

The Bureau of the Mint makes an annual estimate of the amount of gold and silver used in the arts and manufactures within the United States. The usual method of reaching this estimate has been by taking the value of bars supplied to manufacturers by the several offices of the mint service and adding to that the value of bars sold by private refineries, with an additional estimate of the amount of coin melted. The mint service, for the accommodation of the public, prepares fine gold and silver bars of convenient weights for industrial use, and is the largest purveyor to the trade. The private refiners have with uniform courtesy supplied the Bureau with the figures of their sales. For the last three years the Bureau has conducted another inquiry, designed as a check upon its regular method, and directed to all manufacturers and artisans who use gold and silver. A circular of inquiry was sent last year to 25,266 addresses, and 20,956 replies were received. The results of this inquiry and of the two previously made were to confirm the estimates made by the regular method as to the use of bars, but to reveal a larger consumption of gold coin than had been allowed for.

Beginning with 1893 the estimate of the consumption of United States gold coin was reduced to \$1,500,000 per annum. Three successive inquiries have now shown an actual reported consumption of more than \$3,000,000 per year, and the Bureau, on the strength of this investigation, will return to its former estimate that the stock of gold coin is depleted in the sum of \$3,500,000 annually by consumption in the manufactures. No change has yet been made in the figures for the coin stock for preceding years on this account, but this will be done next year in connection with other corrections that are to be made as the result of a general and extended investigation of the whole subject of the country's stock of gold.

The result of the inquiry into the consumption of coin in the manufactures last year was as follows:

UNITED STATES GOLD AND SILVER COIN USED IN THE INDUSTRIAL ARTS DURING THE CALENDAR YEAR ENDED DECEMBER 31, 1901.

Classification.	Circulars sent out.	Replies received.	United States gold coin used.	United States silver coin used.
Jewelers, manufacturing and repairing.....	23,506	19,446	\$2,184,716	\$45,358
Dental supply houses and materials.....	262	231	40,621	1,115
Opticians.....	624	647	662,115	12
Watchmakers and cases.....	165	142	4,685	25
Silversmiths and silverware.....	181	140	22,877	112,560
Gold and silver leaf beaters.....	97	88	3,000	27
Manufacturers of gold pens.....	76	58	20,745	.....
Dental and surgical instruments.....	23	21	7,530	.....
Electrographers.....	171	145	2,627	875
Regalia and emblems.....	33	28	.....	.....
Photographic supplies.....	30	25	5,705	.....
Manufacturing chemists.....	13	13	190,480	.....
Repairers for the trade.....	61	49	100	.....
Materials for the trade.....	24	23	1,639	.....
Total.....	25,266	20,956	3,146,830	159,972

The quantity and value of the bars issued by the United States mints at Philadelphia and New Orleans and the assay office at New York during the calendar year 1901 is given in the following table:

STATEMENT OF GOLD AND SILVER BARS ISSUED FOR USE IN THE INDUSTRIAL ARTS BY THE GOVERNMENT INSTITUTIONS DURING THE CALENDAR YEAR ENDED DECEMBER 31, 1901.

Material used.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
Domestic bullion.....	734,130.980	\$15,175,834.20	1,301,270.62	\$1,682,450.91
Old jewelry, etc.....	110,592.886	2,286,157.89	521,586.53	674,374.50
Foreign material.....	33,167.926	685,641.86	1,037,599.20	1,341,542.39
United States coin.....	820.695	16,965.29	.....	.....
Total.....	878,712.487	18,164,599.24	2,860,456.35	3,698,367.80

The United States coin reported by the Government institutions in the above tables as having been used in the manufacture of bars for industrial use is either abraded or mutilated.

The following table shows the percentage of material used in the manufacture of bars at each of the Government institutions:

UNITED STATES BARS.

Material used.	Percentage.	
	Gold.	Silver.
Domestic bullion	83.5	45.5
Old jewelry, etc	12.6	18.2
Foreign material	3.8	36.3
United States coin	0.1	.....
Total	100	100

The percentage in the above table shows that the total domestic gold bullion used for industrial purposes was 83.5 per cent of the entire amount used: Old jewelry, 12.6 per cent; foreign material, 3.8 per cent; and United States coin only $\frac{1}{10}$ of 1 per cent.

In the silver consumption domestic bullion was 45.5 per cent; old jewelry 18.2 per cent, and foreign material 36.3 per cent. There was no domestic silver coin used by the Government institutions.

The quantity and value of the bars manufactured by private refineries in the United States and sold to manufacturers and jewelers during the calendar year 1901, was as follows:

BARS FOR INDUSTRIAL USE FURNISHED GOLDSMITHS AND OTHERS BY PRIVATE REFINERIES DURING THE CALENDAR YEAR 1901.

Material used.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
Domestic bullion, exclusive of United States bars.	54,221	\$1,120,854	10,508,147	\$13,586,291
United States bars	155,381	3,212,015	391,628	506,348
United States coin	18,372	379,774	600	776
Foreign material .....	.....	.....	811	1,048
Old plate, jewelry, and other old material	53,235	1,100,468	686,936	888,160
Total	281,209	5,813,111	11,588,122	14,982,623

The number of firms addressed was 109. Fifty-two replied that they had manufactured bars and 38 reported that they had manufactured no bars during the year.

Of the bars furnished by private refineries for industrial use, \$3,212,015 in gold and \$506,348 (coining value) in silver were "United States bars"—that is, bars bearing the stamp of Government institutions—and in order to avoid duplication these amounts are deducted from the totals.

The quantity and value of bars sold manufacturers and jewelers by the private refineries, after eliminating the "United States bars," was as follows:

**BARS FOR INDUSTRIAL USE FURNISHED GOLDSMITHS AND OTHERS BY PRIVATE
REFINERIES DURING THE CALENDAR YEAR 1901.**

Material used.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
Domestic bullion	54,221	\$1,120,854	10,508,147	\$13,586,291
United States coin	18,372	379,774	600	776
Foreign material			811	1,048
Old plate, jewelry, and other old material	53,235	1,100,468	686,936	888,160
Total	125,828	2,601,096	11,196,494	14,476,275

The following table shows the percentage of the different materials used by the private refineries in the manufacture of bars:

Material used.	Percentage.	
	Gold.	Silver.
Domestic bullion	43.1	93.9
Old material	42.3	6.1
United States coin	14.6	
Foreign material		
Total	100	100

The above figures show that the domestic bullion, both gold and silver, of the same year's production, has the largest percentage of material used. In the case of gold the percentage of old material used almost equaled that of domestic bullion.

The total consumption of the precious metals, obtained by adding the amounts sold by Government institutions to that of the private refineries during the year, was as follows:

**GOLD AND SILVER BARS FURNISHED FOR USE IN MANUFACTURES AND ARTS DURING THE
CALENDAR YEAR 1901.**

Material used.	Gold.	Silver (coining value).	Total.
Domestic bullion	\$16,296,688	\$15,268,742	\$31,565,430
United States coin	396,739	776	397,515
Foreign material	685,642	1,842,590	2,028,232
Old material	3,386,626	1,562,535	4,949,161
Total	20,765,695	18,174,643	38,940,338

**PERCENTAGE RATES OF GOLD AND SILVER BARS FURNISHED FOR USE IN MANUFACTURES
AND ARTS DURING THE CALENDAR YEAR 1901.**

Material used.	Gold.	Silver.
	<i>Per ct.</i>	<i>Per ct.</i>
Domestic bullion	78.5	84
United States coin	1.9	
Foreign material	3.3	7.4
Old material	16.3	8.6
Total	100	100

The above percentage table shows that 78.5 per cent of all the gold and 84 per cent of all the silver used in the United States for industrial purposes was from domestic bullion.

To obtain the total quantity of gold and silver used in the industrial arts a further allowance must be made for United States coin melted by goldsmiths and jewelers.

Estimating for the present, as in former years, the total amount of gold coin used in the arts at \$1,500,000 and silver coin at \$100,000, the industrial consumption of the precious metals in the United States during the calendar year 1901 would be as follows:

INDUSTRIAL CONSUMPTION OF THE PRECIOUS METALS DURING THE CALENDAR YEAR 1901.

Material used.	Gold.	Silver (coin- ing value).	Total.
Domestic bullion.....	\$16,296,688	\$15,268,742	\$31,565,430
United States coin.....	1,500,000	100,000	1,600,000
Foreign material.....	685,642	1,342,590	2,028,232
Old material.....	3,386,626	1,562,535	4,949,161
Total.....	21,868,956	18,273,867	40,142,823

The following table exhibits the aggregate value of all gold bars furnished by the United States mint at Philadelphia and assay office at New York to the trade, in exchange for gold coin, under the provisions of the act of May 26, 1882:

GOLD BARS EXCHANGED FOR GOLD COIN AT THE MINT AT PHILADELPHIA AND ASSAY OFFICE AT NEW YORK DURING THE CALENDAR YEAR 1901.

Months.	Philadelphia.	New York.	Total.
1901.			
January.....	\$282,439.56	\$8,869,803.50	\$9,152,243.06
February.....	275,649.64	780,525.77	1,056,175.41
March.....	211,481.91	997,976.19	1,209,458.10
April.....	274,729.44	5,561,817.35	5,836,546.79
May.....	268,539.00	10,077,346.28	10,345,885.28
June.....	196,572.71	3,060,884.49	3,257,457.20
July.....	202,044.74	2,091,727.20	2,293,771.94
August.....	258,986.14	936,818.96	1,195,805.10
September.....	241,409.85	1,022,798.22	1,264,208.07
October.....	289,731.06	4,161,964.00	4,451,695.06
November.....	263,981.80	15,928,260.02	16,192,241.82
December.....	162,233.27	3,410,120.81	3,572,354.08
Total.....	2,927,799.12	56,900,042.79	59,827,841.91

These figures include both small bars manufactured for use in the arts and large bars manufactured for export. The total amount was distributed as follows:

Exported.....	\$46,483,772.03
Employed for industrial purposes.....	13,344,069.88
Total.....	59,827,841.91

The following table shows the amounts and the classification of gold and silver used in the industrial arts in the United States each year since 1880:

GOLD AND SILVER BARS FURNISHED FOR USE IN MANUFACTURES AND THE ARTS, AND CLASSIFICATION OF THE MATERIAL USED, BY CALENDAR YEARS, SINCE 1880.

GOLD.

Calendar year.	United States coin.	New material.	Old material.	Foreign bullion and coin.	Total.
1880.....	\$3,300,000	\$6,000,000	\$395,000	\$1,267,600	\$10,962,600
1881.....	2,700,000	7,000,000	522,900	1,547,800	11,770,700
1882.....	2,500,000	7,000,000	696,500	671,500	10,868,000
1883.....	4,875,000	7,340,000	1,549,300	194,500	14,458,800
1884.....	5,000,000	6,000,000	3,114,500	385,500	14,500,000
1885.....	3,500,000	6,736,927	1,408,902	178,913	11,824,742
1886.....	3,500,000	7,003,480	1,928,046	638,003	13,069,529
1887.....	3,500,000	9,090,342	1,835,882	384,122	14,810,346
1888.....	3,500,000	9,893,057	2,402,976	718,809	16,514,842
1889.....	3,500,000	9,686,827	3,218,971	291,258	16,697,056
1890.....	3,500,000	10,717,472	3,076,426	362,062	17,655,960
1891.....	3,500,000	10,697,679	4,860,712	628,525	19,686,916
1892.....	3,500,000	10,588,703	4,468,685	771,686	19,329,074
1893.....	1,500,000	8,354,482	2,777,165	804,254	13,435,901
1894.....	1,500,000	6,430,073	2,184,946	543,585	10,658,604
1895.....	1,500,000	8,481,789	2,976,269	471,027	13,429,085
1896.....	1,500,000	7,209,787	2,369,343	316,804	11,395,934
1897.....	1,500,000	7,184,822	2,571,428	613,981	11,870,231
1898.....	1,500,000	9,463,262	2,164,976	437,641	13,565,879
1899.....	1,500,000	13,267,287	2,734,955	344,906	17,847,178
1900.....	1,500,000	14,582,627	3,480,612	584,903	20,148,142
1901.....	1,500,000	16,296,688	3,386,626	685,642	21,868,956
Total	59,875,000	199,525,304	54,125,150	12,843,021	326,368,475

SILVER (COINING VALUE).

Calendar year.	United States coin.	New material.	Old material.	Foreign bullion and coin.	Total.
1880.....	\$600,000	\$5,000,000	\$145,000	\$353,000	\$6,098,000
1881.....	200,000	5,900,000	178,000	371,000	6,649,000
1882.....	200,000	6,344,300	212,900	440,300	7,197,500
1883.....	200,000	4,623,700	561,900	155,000	5,540,600
1884.....	200,000	4,500,000	170,000	650,000	5,520,000
1885.....	200,000	4,539,875	462,186	62,708	5,264,769
1886.....	200,000	3,626,195	404,155	825,615	5,055,965
1887.....	200,000	4,102,734	480,606	654,991	5,438,331
1888.....	200,000	6,477,857	652,047	771,985	8,101,889
1889.....	200,000	7,297,933	611,015	657,997	8,766,945
1890.....	200,000	7,143,635	640,100	1,245,419	9,229,154
1891.....	200,000	7,289,073	858,126	1,256,101	9,603,300
1892.....	200,000	7,204,210	647,377	1,249,801	9,301,388
1893.....	100,000	6,570,737	1,222,836	1,740,704	9,634,277
1894.....	100,000	8,579,472	1,221,177	982,399	10,883,048
1895.....	100,000	9,825,387	1,378,136	973,501	12,277,024
1896.....	100,000	7,965,449	1,076,829	1,061,995	10,204,273
1897.....	100,000	9,200,497	1,103,460	797,193	11,201,150
1898.....	100,000	12,176,784	949,312	632,449	11,858,545
1899.....	100,000	10,845,942	2,047,584	684,137	13,677,663
1900.....	100,000	13,476,829	2,296,250	1,215,935	17,089,014
1901.....	100,000	15,268,742	1,562,535	1,342,590	18,273,867
Total	3,900,000	167,959,351	18,881,531	18,124,820	208,865,702

EXCHANGE OF GOLD BARS FOR GOLD COIN.

The value of gold bars exchanged for gold coin of full legal weight by the United States mint at Philadelphia and the United States assay

office at New York during the fiscal year 1902 was \$50,815,256.61, as shown by the following table:

Months.	Philadelphia.	New York.	Total.
1901.			
July	\$202,044.74	\$2,091,727.20	\$2,293,771.94
August	258,986.14	936,818.96	1,195,805.10
September	241,409.85	1,022,798.22	1,264,208.07
October	289,731.06	4,161,964.00	4,451,695.06
November	263,981.80	15,928,260.02	16,192,241.82
December	162,233.27	3,410,120.81	3,572,354.08
1902.			
January	303,810.02	1,406,492.86	1,710,302.88
February	262,816.72	8,605,302.50	8,868,119.22
March	286,721.09	4,806,920.24	5,093,641.33
April	307,534.89	3,470,953.87	3,778,488.76
May	238,649.51	901,410.36	1,140,059.87
June	238,101.22	1,016,467.26	1,254,568.48
Total for fiscal year 1902	3,056,020.31	47,759,236.30	50,815,256.61
Total for fiscal year 1901	3,004,236.46	53,111,631.30	56,115,867.76

Of the total value of gold bars \$50,815,256.61 reported as exchanged for gold coin, \$36,332,678.53 were exported and \$14,482,578.08 were used in the industrial arts.

The following table exhibits the weight and value of the world's industrial consumption of gold and silver during the calendar year 1901:

THE WORLD'S INDUSTRIAL CONSUMPTION OF GOLD AND SILVER IN 1901.

Country.	Gold.		Silver.		
	Weight.	Value.	Weight.	Coining value.	Commercial value.
	<i>Kilograms.</i>		<i>Kilograms.</i>		
Austria-Hungary	3,553	\$2,361,300	45,431	\$1,888,100	\$876,200
Belgium	2,543	1,690,100	20,000	831,200	385,700
Brazil	750	498,400			
Central America	2	1,200	31	1,300	600
Egypt	1,077	715,800	5,034	209,200	97,100
Finland	195	129,600	1,937	80,500	37,400
France	21,600	14,355,400	189,600	7,879,800	3,656,700
Germany	10,743	7,139,800	150,000	6,234,000	2,893,000
Great Britain	28,810	19,147,100	275,022	11,429,900	5,304,200
Italy	5,000	3,323,000	21,000	872,800	405,000
Netherlands	656	436,000	12,415	516,000	239,500
Paraguay	3	2,000	100	4,200	1,900
Portugal	2,000	1,329,200	9,500	394,800	183,200
Russia	4,259	2,830,500	114,733	4,768,300	2,212,800
San Salvador	31	20,700	168	7,000	3,300
Sweden	600	398,800	6,000	249,400	115,700
Switzerland	6,300	4,187,000	70,000	2,909,200	1,350,100
United States	26,149	17,379,100	399,714	16,612,100	7,709,100
Other countries	5,000	3,323,000	50,000	2,078,000	964,300
Total	119,271	79,268,000	1,370,685	56,965,800	26,435,800

PRODUCT OF GOLD AND SILVER IN THE UNITED STATES.

The detailed statistics of the product of gold and silver in the United States for the calendar year 1901 were presented in a special report to the Secretary of the Treasury.

The distribution of the product among producing States and Territories was as follows:

APPROXIMATE DISTRIBUTION BY PRODUCING STATES AND TERRITORIES OF THE PRODUCT OF GOLD AND SILVER IN THE UNITED STATES FOR THE CALENDAR YEAR 1901.

[Estimated by the Director of the Mint.]

State or Territory.	Gold.		Silver.			Total value (silver at commercial value).
	Fine ounces.	Value.	Fine ounces.	Coining value.	Commercial value.	
Alabama.....	150	\$3,100	100	\$129	\$60	\$3,160
Alaska.....	333,096	6,885,700	47,900	61,931	28,740	6,914,440
Arizona.....	197,515	4,083,000	2,812,400	3,636,234	1,687,440	5,770,440
California.....	817,121	16,891,400	925,600	1,196,736	555,360	17,446,760
Colorado.....	1,339,673	27,693,500	18,437,800	23,838,772	11,062,680	38,756,180
Georgia.....	6,023	124,500	400	517	240	124,740
Idaho.....	90,427	1,869,300	5,542,900	7,166,578	3,325,740	5,195,040
Michigan.....	1,490	30,800	81,000	104,727	48,600	79,400
Montana.....	229,495	4,744,100	13,131,700	16,978,360	7,879,020	12,623,120
Nevada.....	143,374	2,963,800	1,812,500	2,343,435	1,087,500	4,051,300
New Mexico.....	33,302	688,400	563,400	728,436	338,040	1,026,440
North Carolina.....	2,685	55,500	20,300	26,246	12,180	67,680
Oregon.....	87,950	1,818,100	160,100	206,998	96,060	1,914,160
South Carolina.....	2,259	46,700	200	259	120	46,820
South Dakota.....	313,446	6,479,500	78,000	100,849	46,800	6,526,300
Texas.....	29	600	472,400	610,780	283,440	284,040
Utah.....	178,513	3,690,200	10,760,800	13,912,954	6,466,480	10,146,680
Virginia.....	256	5,300	700	905	420	5,720
Washington.....	28,082	580,500	344,400	445,285	206,640	787,140
Wyoming.....	614	12,700	21,400	27,669	12,840	25,540
Total.....	3,805,500	78,666,700	55,214,000	71,387,800	33,128,400	111,795,100

The annual production of gold and silver from the mines of the United States since 1860 is shown in the following table:

(The commercial value of the silver product is reckoned at the average yearly market price of silver and its coining value in United States dollars.)

PRODUCT OF GOLD AND SILVER FROM MINES IN THE UNITED STATES SINCE 1860.

[The estimate for 1860-1872 is by R. W. Raymond, commissioner, and since 1872 by the Bureau of the Mint.]

Calendar years.	Gold.		Silver.		
	Fine ounces.	Value.	Fine ounces.	Commercial value.	Coining value.
1860.....	2,225,250	\$46,000,000	116,015	\$157,000	\$150,000
1861.....	2,080,125	43,000,000	1,546,875	2,062,000	2,000,000
1862.....	1,896,300	39,200,000	3,480,469	4,685,000	4,500,000
1863.....	1,935,000	40,000,000	6,574,219	8,842,000	8,500,000
1864.....	2,230,088	46,100,000	8,507,812	11,443,000	11,000,000
1865.....	2,574,759	53,225,000	8,701,171	11,642,000	11,250,000
1866.....	2,588,063	53,500,000	7,734,375	10,356,000	10,000,000
1867.....	2,502,197	51,725,000	10,441,406	13,866,000	13,500,000
1868.....	2,322,000	48,000,000	9,281,250	12,307,000	12,000,000
1869.....	2,394,563	49,500,000	9,281,250	12,298,000	12,000,000
1870.....	2,418,750	50,000,000	12,375,000	16,734,000	16,000,000
1871.....	2,104,313	43,500,000	17,789,062	23,578,000	23,000,000
1872.....	1,741,500	36,000,000	22,236,328	29,396,000	28,750,000
Total.....	29,012,908	599,750,000	118,065,232	157,366,000	152,650,000
1873.....	1,741,500	36,000,000	27,650,000	35,890,000	35,750,000
1874.....	1,620,563	33,500,000	28,849,000	36,869,000	37,300,000
1875.....	1,615,725	33,400,000	24,518,000	30,549,000	31,700,000
1876.....	1,930,162	39,900,000	30,009,000	34,690,000	38,800,000
1877.....	2,268,788	46,900,000	30,783,000	36,970,000	39,800,000

PRODUCT OF GOLD AND SILVER FROM MINES IN UNITED STATES SINCE 1860—Cont'd.

Calendar years.	Gold.		Silver.		
	Fine ounces.	Value.	Fine ounces.	Commercial value.	Coining value.
1878.....	2,476,800	\$51,200,000	34,960,000	\$40,270,000	\$45,200,000
1879.....	1,881,787	38,900,000	31,550,000	35,430,000	40,800,000
1880.....	1,741,500	36,000,000	30,320,000	34,720,000	39,200,000
1881.....	1,678,612	34,700,000	33,260,000	37,850,000	43,000,000
1882.....	1,572,187	32,500,000	36,200,000	41,120,000	46,800,000
1883.....	1,451,260	30,000,000	35,730,000	39,660,000	46,200,000
1884.....	1,489,950	30,800,000	37,800,000	42,070,000	48,800,000
1885.....	1,538,325	31,800,000	39,910,000	42,500,000	51,600,000
1886.....	1,693,125	35,000,000	39,440,000	39,230,000	51,000,000
1887.....	1,596,375	33,000,000	41,260,000	40,410,000	53,350,000
1888.....	1,604,841	33,175,000	45,780,000	43,020,000	59,195,000
1889.....	1,587,000	32,800,000	50,000,000	46,750,000	64,646,000
1890.....	1,588,880	32,845,000	54,500,000	57,225,000	70,465,000
1891.....	1,604,841	33,175,000	58,330,000	57,630,000	75,417,000
1892.....	1,596,375	33,000,000	63,500,000	55,563,000	82,101,000
1893.....	1,739,323	35,955,000	60,000,000	46,800,000	77,576,000
1894.....	1,910,813	39,500,000	49,500,000	31,422,000	64,000,000
1895.....	2,254,760	46,610,000	55,727,000	36,445,000	72,051,000
1896.....	2,568,132	53,088,000	58,835,000	39,655,000	76,069,000
1897.....	2,774,985	57,363,000	53,860,000	32,316,000	69,637,000
1898.....	3,118,398	64,463,000	54,438,000	32,118,000	70,384,000
1899.....	3,437,210	71,053,000	54,764,000	32,859,000	70,806,000
1900.....	3,829,897	79,171,000	57,647,000	35,741,000	74,533,000
1901.....	3,805,500	78,666,700	55,214,000	33,128,400	71,387,800
<i>1902</i> Total.....	59,717,554	1,234,464,700	1,274,334,000	1,148,900,400	1,647,567,800
Grand total.....	88,730,462	1,834,214,700	1,392,399,232	1,306,266,400	1,800,217,800

Tables showing the product of gold and silver from mines of the United States since 1792 will be found in the appendix.

WORLD'S PRODUCTION, 1899, 1900, AND 1901.

The production of gold and silver in the world for the calendar years 1899, 1900, and 1901 was as follows:

PRODUCT OF GOLD AND SILVER IN THE WORLD.

Calendar years.	Gold.	Silver (coining value).
1899.....	306,724,100	217,648,200
1900.....	254,576,300	224,441,200
1901.....	263,374,700	226,260,700

Tables compiled from information furnished by foreign governments through our diplomatic representatives and revised from the latest data, exhibiting the weight and value of the gold and silver product of the principal countries of the world for the calendar years 1899, 1900, and 1901, will be found in the appendix.

For the sake of uniformity the value of silver has, as heretofore, been calculated at its coinage rate, viz, \$1.2929+ per fine ounce.

The following table shows, by calendar years, the production and value of gold and silver in the world since 1860:

PRODUCT OF GOLD AND SILVER IN THE WORLD SINCE 1860.

[The annual production of 1860 to 1872 is obtained from 5-year period estimates, compiled by Dr. Adolph Soetbeer. Since 1872 the estimates are those of the Bureau of the Mint.]

Calendar years.	Gold.		Silver.		
	Fine ounces.	Value.	Fine ounces.	Commercial value.	Coining value.
1860	6,486,262	\$134,083,000	29,095,428	\$39,337,000	\$37,618,000
1861	5,949,582	122,989,000	35,401,972	46,191,000	45,772,000
1862	5,949,582	122,989,000	35,401,972	47,651,000	45,772,000
1863	5,949,582	122,989,000	35,401,972	47,616,000	45,772,000
1864	5,949,582	122,989,000	35,401,972	47,616,000	45,772,000
1865	5,949,582	122,989,000	35,401,972	47,368,000	45,772,000
1866	6,270,086	129,614,000	43,051,583	57,646,000	55,663,000
1867	6,270,086	129,614,000	43,051,583	57,173,000	55,663,000
1868	6,270,086	129,614,000	43,051,583	57,086,000	55,663,000
1869	6,270,086	129,614,000	43,051,583	57,043,000	55,663,000
1870	6,270,086	129,614,000	43,051,583	57,173,000	55,663,000
1871	5,591,014	115,577,000	63,317,014	83,958,000	81,864,000
1872	5,591,014	115,577,000	63,317,014	83,705,000	81,864,000
Total	78,766,630	1,628,252,000	547,997,231	729,563,000	708,521,000
1873	4,653,675	96,200,000	63,267,187	82,120,800	\$1,800,000
1874	4,390,081	90,750,000	55,300,781	70,674,400	71,500,000
1875	4,716,563	97,500,000	62,261,719	77,578,100	80,500,000
1876	5,016,488	103,700,000	67,753,125	78,322,600	87,600,000
1877	5,512,196	113,947,200	62,679,916	75,278,600	81,040,700
1878	5,761,114	119,092,800	73,385,451	84,540,000	94,882,200
1879	5,262,174	108,778,800	74,383,495	83,532,700	96,172,600
1880	5,148,880	106,436,800	74,795,273	85,640,600	96,705,000
1881	4,983,742	103,023,100	79,020,872	89,925,700	102,168,400
1882	4,934,086	101,996,600	86,472,091	98,232,300	111,802,300
1883	4,614,588	95,392,000	89,175,023	98,984,300	115,297,000
1884	4,921,169	101,729,600	81,567,801	90,785,000	105,461,400
1885	5,245,572	108,435,600	91,609,959	97,518,800	118,445,200
1886	5,135,679	106,163,900	93,297,290	92,793,500	120,626,800
1887	5,116,861	105,774,900	96,123,586	94,031,000	124,281,000
1888	5,330,775	110,196,900	108,827,606	102,185,900	140,706,400
1889	5,973,790	126,489,200	120,213,611	112,414,100	155,427,700
1890	5,749,306	118,848,700	126,095,062	131,937,000	163,032,000
1891	6,320,194	130,650,000	137,170,919	135,500,200	177,352,300
1892	7,094,266	146,651,500	153,151,762	133,404,400	198,014,400
1893	7,618,811	157,494,800	165,472,621	129,119,900	213,944,400
1894	8,764,362	181,175,600	164,610,394	104,493,000	212,829,600
1895	9,615,190	198,763,600	167,500,960	109,545,600	216,566,900
1896	9,783,914	202,251,600	157,061,370	105,859,300	203,069,200
1897	11,420,068	236,073,700	160,421,082	96,252,700	207,413,000
1898	13,877,806	286,879,700	169,055,253	99,742,600	218,576,800
1899	14,837,775	306,724,100	168,337,453	101,002,600	217,648,200
1900	12,315,135	254,576,300	173,591,364	107,626,400	224,441,200
1901	12,740,746	263,374,700	174,998,573	104,999,100	226,260,700
Total	206,854,956	4,276,071,700	3,297,601,599	2,874,041,200	4,263,565,400
Grand total	285,621,586	5,904,323,700	3,845,598,830	3,603,604,200	4,972,086,400

WORLD'S COINAGE, 1899, 1900, AND 1901.

In the appendix will be found a table, revised from the latest information received, exhibiting the coinages of the various countries of the world during the calendar years 1899, 1900, and 1901. The following is a summary of the same:

COINAGE OF NATIONS.

Calendar years.	Gold.	Silver.
1899	\$466,110,614	\$166,226,964
1900	354,936,497	177,011,902
1901	248,093,787	123,911,891

The above figures represent, as nearly as this Bureau has been able to ascertain, the total value of the gold and silver coinages executed in the world during the years given.

It must be borne in mind, however, that the total of these coinages does not correctly represent the amount of new gold and new silver made into coins during the year, for the reason that the coinages as reported include the value of domestic and foreign coins melted for recoinage, as well as old material, plate, etc., used in coinage.

In the circular letter of inquiry prepared at this Bureau and sent to foreign governments through the Department of State, asking for information on these subjects, it was especially requested that each country report the amount of such recoinages. This has been done in many instances, but not in all.

COINAGE OF GOLD AND SILVER OF THE MINTS OF THE WORLD FOR THE CALENDAR YEARS SINCE 1873.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873	12,462,890	\$257,630,802	101,741,421	\$131,544,464
1874	6,568,279	135,778,387	79,610,875	102,931,232
1875	9,480,892	196,987,428	92,747,118	119,915,467
1876	10,309,645	213,119,278	97,899,525	126,577,164
1877	9,753,196	201,616,466	88,449,796	114,359,332
1878	9,113,202	188,386,611	124,671,870	161,191,913
1879	4,390,167	90,752,811	81,124,555	104,888,313
1880	7,242,951	149,725,031	65,442,074	84,611,974
1881	7,111,864	147,015,275	83,539,051	108,010,086
1882	4,822,851	99,697,170	85,685,996	110,785,934
1883	5,071,882	104,845,114	84,541,904	109,306,705
1884	4,810,061	99,432,795	74,120,127	95,832,084
1885	4,632,273	95,757,582	98,044,475	126,764,574
1886	4,578,310	94,642,070	96,566,844	124,854,101
1887	6,046,510	124,992,465	126,388,502	163,411,397
1888	6,522,346	134,828,855	104,354,000	134,922,344
1889	8,170,611	168,901,519	107,788,256	139,362,595
1890	7,219,725	149,244,965	117,789,228	152,293,144
1891	5,782,463	119,534,122	106,962,049	138,294,367
1892	6,343,387	172,473,124	120,282,947	155,517,347
1893	11,243,342	232,420,517	106,697,783	137,952,690
1894	11,025,680	227,921,032	87,472,523	113,095,788
1895	11,178,855	231,087,438	98,128,832	126,873,642
1896	9,476,639	195,899,517	123,394,239	159,540,027
1897	21,174,850	437,722,992	129,775,082	167,790,006
1898	19,131,244	395,477,905	115,461,020	149,282,936
1899	22,548,101	466,110,614	128,566,167	166,226,964
1900	17,170,063	354,936,497	136,907,643	177,011,902
1901	12,001,537	248,093,787	107,439,666	138,911,891
Total.....	277,383,806	5,734,032,219	2,971,593,568	3,842,060,383

FOREIGN COINS MELTED BY CERTAIN COUNTRIES.

The foreign gold and silver coins melted by the various countries of the world during the calendar years 1899, 1900, and 1901, so far as have been reported to this Bureau, are exhibited in the following table:

FOREIGN GOLD AND SILVER COINS MELTED BY CERTAIN COUNTRIES, CALENDAR YEARS 1899, 1900, AND 1901.

Countries.	1899.		1900.		1901.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
United States	\$19,131,710	\$19,617	\$31,502,833	\$5,419,849	\$18,508,984	\$105,453
Austria-Hungary	989,895	11,353	632,012	102	488,518	24,173
Denmark			402,000			
Great Britain		135,413				9,636
Germany	9,065,653		13,195,427		3,987,386	
Japan	1,021,797	105	36,931	169,028	902,800	
Netherlands			739,133			
Portugal						
Russia		2,556	839			
Turkey	54,505		168,371		(a)	(a)
Total	30,263,560	169,044	46,677,546	5,588,979	23,887,688	139,262

a No returns.

RECOINAGES OF THE WORLD.

The following table, compiled from official sources, exhibits, approximately, the recoinages of gold and silver in the principal countries of the world for the calendar years 1899, 1900, and 1901, so far as the same has been reported to this Bureau:

GOLD AND SILVER RECOINAGES REPORTED BY THE PRINCIPAL COUNTRIES OF THE WORLD DURING THE CALENDAR YEARS 1899, 1900, AND 1901.

Countries.	1899.		1900.		1901.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
United States	\$1,381,445	\$5,502,449	\$1,332,258	\$3,834,537	\$1,567,286	\$3,047,769
Australia	4,317			4,047		
Austria-Hungary	410,228	1,714,057	467,485	5,657,434	483,868	37,241
Belgium		96,500				579,000
Costa Rica		10,000				
Denmark		2,433	670			
Egypt				605,544		160,499
France	10,226,111	4,632,000	5,397,438	1,025,120	8,389,567	2,245,807
Germany	732,841	4,271,008	1,375,431	5,645,281	1,542,966	7,148,713
Great Britain	8,759,700	2,008,541	8,759,700	1,688,155	8,759,700	1,182,924
India (British)		4,235,042		14,583,815		4,868,106
Italy		71,281				500,350
Japan	1,761	386	57,396	785	85,463	71,601
Netherlands		276,751		1,241,430		1,525,858
Norway		32,964		30,284		57,759
Peru		215,000		109,575	1,947	74,240
Russia	48,976,555	1,769,152	38,642,449		25,749,439	2,625,520
Siam						852
Spain		14,884,262		3,804,852	(a)	(a)
Sweden	149	1,000	19	2,205		
Switzerland				147,645		
Turkey	33,524	248,330	47,041	7,852	(a)	(a)
Total	70,576,631	39,971,156	56,079,887	38,384,514	46,584,283	24,126,239

a No returns.

VALUE OF FOREIGN COINS.

The law requires (section 25, act of August 28, 1894)—

That the value of the foreign coins as expressed in the money of account of the United States shall be that of the pure metal of such coin of standard value; and the values of the standard coins in circulation of the various nations of the world shall be estimated quarterly by the Director of the Mint, and be proclaimed by the Secretary of the Treasury immediately after the passage of this act and thereafter quarterly on the 1st day of January, April, July, and October in each year.

In accordance with the foregoing requirements the values of foreign coins have been estimated and proclaimed as follows:

VALUES OF FOREIGN COINS, OCTOBER 1, 1902.

Country.	Standard.	Monetary unit.	Value in terms of United States gold dollars.	Coins.
Argentine Republic.	Gold.....	Peso.....	\$0.965	Gold: Argentine (\$4.824) and $\frac{1}{2}$ Argentine. Silver: Peso and divisions.
Austria-Hungary.....	Gold.....	Crown.....	.208	Gold: Former system—4 florins (\$1.929), 8 florins (\$3.858), ducat (\$2.287) and 4 ducats (\$9.149). Silver: 1 and 2 florins. Gold: Present system—20 crowns (\$4.052); 10 crowns (\$2.026).
Belgium.....	Gold.....	Franc.....	.193	Gold: 10 and 20 francs. Silver: 5 francs.
Bolivia.....	Silver.....	Boliviano.....	.384	Silver: Boliviano and divisions.
Brazil.....	Gold.....	Milreis.....	.546	Gold: 5, 10, and 20 milreis. Silver: $\frac{1}{2}$, 1, and 2 milreis.
British Possessions, N. A. (except Newfoundland).	Gold.....	Dollar.....	1.000	
Central Amer. States: Costa Rica.....	Gold.....	Colon.....	.465	Gold: 2, 5, 10, and 20 colons (\$9.307) ^o . Silver: 5, 10, 25, and 50 centimos.
British Honduras.....	Gold.....	Dollar.....	1.000	
Guatemala.....	Silver.....	Peso.....	.384	Silver: Peso and divisions.
Honduras.....				
Nicaragua.....				
Salvador.....				
Chile.....	Gold.....	Peso.....	.365	Gold: Escudo (\$1.825), doubloon (\$3.650), and condor (\$7.300). Silver: Peso and divisions.
		Amoy.....	.620	
		Canton.....	.619	
		Chefoo.....	.593	
		Chin Kiang.....	.606	
		Fuchau.....	.574	
		Hai kwau (customs).....	.631	
China.....	Silver.....	Tael.....	.580	
		Hankow.....	(a) .582	
		Hongkong.....	.582	
		Ningpo.....	.596	
		Shanghai.....	.567	
		Swatow.....	.573	
		Takau.....	.624	
		Tientsin.....	.601	
Colombia.....	Silver.....	Peso.....	.384	Gold: Condor (\$9.647) and double-condor. Silver: Peso.
Cuba.....	Gold.....	Peso.....	.926	Gold: Doubloon Isabella, centen (\$5.017). Alphonse (\$4.823). Silver: Peso.
Denmark.....	Gold.....	Crown.....	.268	Gold: 10 and 20 crowns.
Ecuador.....	Gold.....	Sucre.....	.437	Gold: 10 sures (\$4.8665) Silver: Sucre and divisions.
Egypt.....	Gold.....	Pound (100 piasters).	4.943	Gold: Pound (100 piasters), 5, 10, 20, and 50 piasters. Silver: 1, 2, 5, 10, and 20 piasters.
Finland.....	Gold.....	Mark.....	.193	Gold: 20 marks (\$3.859), 10 marks (\$1.93).
France.....	Gold.....	Franc.....	.193	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
German Empire.....	Gold.....	Mark.....	.238	Gold: 5, 10, and 20 marks.
Great Britain.....	Gold.....	Pound sterling.....	4.866 $\frac{1}{2}$	Gold: Sovereign (pound sterling) and $\frac{1}{4}$ sovereign.
Greece.....	Gold.....	Drachma.....	.193	Gold: 5, 10, 20, 50, and 100 drachmas. Silver: 5 drachmas.
Haiti.....	Gold.....	Gourde.....	.965	Gold: 1, 2, 5, and 10 gourdes. Silver: Gourde and divisions.
India.....	Gold.....	Pound sterling ^b	4.866 $\frac{1}{2}$	Gold: Sovereign (pound sterling). Silver: Rupee and divisions.
Italy.....	Gold.....	Lira.....	.193	Gold: 5, 10, 20, 50, and 100 lire. Silver: 5 lire.
Japan.....	Gold.....	Yen.....	.498	Gold: 5, 10, and 20 yen. Silver: 10, 20, and 50 sen.
Liberia.....	Gold.....	Dollar.....	1.000	

VALUES OF FOREIGN COINS, OCTOBER 1, 1902—Continued.

Country.	Standard.	Monetary unit.	Value in terms of United States gold dollars.	Coins.
Mexico	Silver.....	Dollar	\$0.417	Gold: Dollar (\$0.983), 2½, 5, 10, and 20 dollars. Silver: Dollar (or peso) and divisions.
Netherlands	Gold.....	Florin .....	.402	Gold: 10 florins. Silver: ½, 1, and 2½ florins.
Newfoundland	Gold.....	Dollar	1.014	Gold: 2 dollars (\$2.027).
Norway	Gold.....	Crown .....	.268	Gold: 10 and 20 crowns.
Persia	Silver.....	Kran .....	.071	Gold: ½, 1, and 2 toman (\$3.409). Silver: ½, 1, 2, and 5 kran.
Peru	Gold.....	Sol .....	.487	Gold: Libra (\$4.8665). Silver: Sol and divisions.
Portugal	Gold.....	Milreis	1.080	Gold: 1, 2, 5, and 10 milreis.
Russia	Gold.....	Ruble .....	.515	Gold: Imperial, 15 rubles (\$7.718), and ½ imperial, 7½ rubles (\$3.859). Silver: ½, 1, and 1 ruble.
Spain	Gold.....	Peseta .....	.193	Gold: 25 pesetas. Silver: 5 pesetas.
Sweden	Gold.....	Crown .....	.268	Gold: 10 and 20 crowns.
Switzerland	Gold.....	Franc .....	.193	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
Turkey	Gold.....	Piaster .....	.044	Gold: 25, 50, 100, 250, and 500 piasters.
Uruguay	Gold.....	Peso	1.034	Gold: Peso. Silver: Peso and divisions.
Venezuela	Gold.....	Bolivar .....	.193	Gold: 5, 10, 20, 50, and 100 bolivars. Silver: 5 bolivars.

The coins of silver-standard countries are valued by their pure silver contents, at the average market price of silver for the three months preceding the date of this circular.

^a The "British dollar" has the same legal value as the Mexican dollar in Hongkong, the Straits Settlements, and Labuan.

^b The sovereign is the standard coin of India, but the rupee (\$0.3244½) is the money of account, current at 15 to the sovereign.

CHANGES IN THE VALUES OF FOREIGN COINS DURING 1902.

Country.	Monetary unit.	Value, 1902.			
		Jan. 1.	Apr. 1.	July 1.	Oct. 1.
Bolivia	Silver boliviano	\$0.413	\$0.403	\$0.382	\$0.384
Central American States	Silver peso .....	.413 ^b	.403	.382	.384
China	Silver tael, Amoy .....	.669	.651	.618	.620
Do.	Silver tael, Canton .....	.667	.649	.617	.619
Do.	Silver tael, Chefoo .....	.639	.623	.591	.593
Do.	Silver tael, Chin Kiang .....	.653	.636	.604	.606
Do.	Silver tael, Fuchau .....	.618	.602	.572	.574
Do.	Silver tael, Haikwan (customs) .....	.680	.663	.629	.631
Do.	Silver tael, Hankow .....	.626	.609	.579	.580
Do.	Silver tael, Hongkong	(^a)	(^a)	(^a)	(^a)
Do.	Silver tael, Niuchwang .....	.627	.611	.580	.582
Do.	Silver tael, Ningpo .....	.643	.626	.595	.596
Do.	Silver tael, Shanghai .....	.611	.595	.565	.567
Do.	Silver tael, Swatow .....	.618	.602	.571	.573
Do.	Silver tael, Takau .....	.673	.655	.622	.624
Do.	Silver tael, Tientsin .....	.648	.631	.599	.601
Colombia	Silver peso .....	.413	.403	.382	.384
Mexico	Silver dollar .....	.449	.437	.415	.417
Persia	Silver kran .....	.076	.074	.070	.071

^a The "British dollar" has the same legal value as the Mexican dollar in Hongkong, the Straits Settlements, and Labuan.

LABORATORY OF THE BUREAU OF THE MINT.

During the calendar year 1901 there were tested in the laboratory of this Bureau 462 gold and 1,066 silver coins, all of which were found within the legal requirements as to weight and fineness.

In the gold coins the greatest deviation above standard (the legal

limit being 0.001 above or below) was 0.0002, while the greatest deviation below was 0.0004.

The greatest deviation of silver coins above standard (the limit being 0.003 above or below) was 0.0013, while the greatest deviation below was 0.0011.

The following table shows the number of pieces assayed at this Bureau each month and their average fineness; also the total number assayed from each mint, with the average fineness for the calendar year 1901:

NUMBER AND AVERAGE FINENESS OF GOLD AND SILVER COINS OF THE UNITED STATES TESTED AT THE BUREAU OF THE MINT DURING THE YEAR 1901.

Months.	Philadelphia.				San Francisco.				New Orleans.			
	Number of pieces.		Average fineness.		Number of pieces.		Average fineness.		Number of pieces.		Average fineness.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
1901.												
January.....	32	58	899.95	899.89	30	12	899.98	899.98	.....	48	.....	899.58
February.....	30	44	900.01	899.77	22	18	899.92	899.95	.....	46	.....	899.84
March.....	2	76	899.80	899.92	24	16	899.94	899.93	.....	60	.....	899.89
April.....	24	50	899.96	899.85	28	10	900.04	899.57	.....	36	.....	899.87
May.....	.....	66	.....	899.86	32	8	899.99	900.22	.....	26	.....	899.46
June.....	.....	30	.....	900.16	38	.....	899.87	.....	.....	18	.....	900.04
July.....	.....	30	.....	900.05	26	.....	899.85	.....	.....	20	.....	899.97
August.....	.....	60	.....	899.91	34	10	899.98	899.53	.....	44	.....	899.65
September.....	.....	52	.....	899.91	30	16	899.95	899.57	.....	26	.....	899.67
October.....	.....	48	.....	900.25	30	12	899.82	899.83	.....	46	.....	899.94
November.....	2	2	899.85	900.40	26	.....	899.98	.....	8	18	900.08	900.44
December.....	10	32	899.91	900.49	32	.....	899.89	.....	2	28	900.00	900.06
Average.....	8.3	45.6	899.91	900.04	29.3	8.5	899.93	899.75	8	34.8	900.04	899.87
Total.....	100	548	.....	.....	352	102	.....	.....	10	416	.....	.....

PROCEEDINGS OF THE ASSAY COMMISSION OF 1902.

The following-named gentlemen were designated by the President as commissioners to test and examine the weight and fineness of the coins reserved at the several mints during the calendar year 1901, pursuant to the provisions of section 3547 of the Revised Statutes:

Hon. J. H. Southard, House of Representatives; Prof. W. S. Stratton, Bureau of Standards, Washington, D. C.; Prof. N. Clifford Ricker, University of Illinois; Prof. T. W. Richards, Harvard University; Prof. R. S. Woodward, Columbia University; Dr. J. W. Holland, Jefferson Medical College, Philadelphia; Mr. B. H. Tatem, Helena, Mont.; Mr. John A. Brashear, Pittsburg, Pa.; Capt. E. M. Allen, Portland, Mich.; Mr. George H. Davenport, Boston, Mass.; Mr. Beman G. Dawes, Marietta, Ohio; Hon. Charles E. McKinney, Sioux Falls, S. Dak.; Mr. A. G. Sharp, Colorado Springs, Colo.; Maj. J. M. Carson, Philadelphia, Pa.; Mr. George M. Reynolds, Chicago, Ill.; Prof. E. F. Smith, University of Pennsylvania, and Cabell Whitehead, Bureau of the Mint, Washington.

REPORT OF THE COMMITTEE ON COUNTING.

It was decided that the committee as a whole act as committee on counting, and that only the coins in the packages opened should be counted, all the packages being checked with the transcripts of the Bureau of the Mint.

The quantities of coins reserved at the several mints for the purposes of the commission were as follows:

Gold coins from the mint at Philadelphia, 2,566 in number, of the value of \$23,002.50.
Silver coins from the mint at Philadelphia, 19,508 in number, of the value of \$6,610.

Gold coins from the mint at San Francisco, 8,058 in number, of the value of \$78,300.
Silver coins from the mint at San Francisco, 1,900 in number, of the value of \$1,392.95.

Gold coins from the mint at New Orleans, 73 in number, of the value of \$730.
Silver coins from the mint at New Orleans, 10,838 in number, of the value of \$7,423.50.

In all, 42,943 pieces of the aggregate value of \$117,458.95, as set forth in detail on a subsequent page.

The number of each delivery together with the pieces contained in said packages, were found to correspond with said record. From these packages the committees on weighing and assaying each selected such number of gold and silver coins of the different denominations coined at each mint, deemed by them necessary for the examination and test to be made by them, respectively.

The coins remaining in the packages—the open packages having indorsed thereon the number taken from each, of which a record was kept—were then delivered to the superintendent of the mint at Philadelphia.

REPORT OF THE COMMITTEE ON ASSAYING.

PHILADELPHIA, PA., February 15, 1902.

To the Board of Assay Commissioners:

GENTLEMEN: In compliance with section 2547 of the Revised Statutes we have taken samples of the coins reserved from time to time at the United States mints at Philadelphia, San Francisco, and New Orleans for assay. These samples represent the various deliveries made by the coiners to the superintendents of the several mints during the calendar year 1901. The result of the assays made of the individual coins and of the same in mass, is given in the following schedules. From these it will be seen that the greatest excess in the assay value of the gold coinage above standard at the different mints (the limit of tolerance being one-thousandth) is at—

Philadelphia.....	900.3
San Francisco.....	900.2
New Orleans.....	899.9

The greatest deficiency below standard (the limit of tolerance being one-thousandth) is at—

Philadelphia.....	899.6
San Francisco.....	899.7
New Orleans.....	899.7

The greatest excess in silver coins above standard (the limit of tolerance being three-thousandths) is at—

Philadelphia.....	900.4
San Francisco.....	900.2
New Orleans.....	900.4

The greatest deficiency in silver coins below standard (the limit of tolerance being three-thousandths) is at—

Philadelphia.....	898.6
San Francisco.....	899.1
New Orleans.....	899.1

The assay committee also tested the quartation silver and found it free from gold, and the lead used in the assay of the gold bullion and found it free from gold and silver. The acid used in the humid assay of silver was found to be free from silver and also from chlorine. The balances used were also tested and found to be correct. The committee therefore deem the assays exhibited in the accompanying schedule to be entirely trustworthy.

REPORT OF THE COMMITTEE ON WEIGHING.

FEBRUARY 13, 1902.

To the Board of Assay Commissioners.

GENTLEMEN: The committee on weighing respectfully report that they have examined sample coins, selected at random from those reserved by the various mints, and the number of coins weighed in mass were as follows;

Mint at Philadelphia.

30 gold coins. 46 silver coins.

Mint at San Francisco.

30 gold coins. 14 silver coins.

Mint at New Orleans.

10 gold coins. 46 silver coins.

The weighing of the single pieces was made with a balance by Troemner, of Philadelphia, and the weights employed were furnished under seal by the Director of the United States Bureau of Standards, and were certified by him as being correctly related to the troy pound of 1827. The mass weighings were made upon the large Saxton balance of the mint. Both balances were carefully tested. The committee examined the weights ordinarily employed in the Mint and found them to be in accordance with the usual interpretation of the standard prescribed by law. The details of the weighings indicate but slight deviation from the statutory standard weights, and the coins examined were all within the legal tolerance. The committee on weighing pronounces the examination of the weights of the coinage of the several mints during the year 1901 to be satisfactory.

On motion of Mr. Davenport it was resolved that the assay commission appointed to examine and test the reserve coins of the several mints of the United States for 1901, after having examined and tested the fineness and weight of these coins, and having found all the tests within the limits required by law, do hereby report the tests satisfactory.

On motion of Mr. Tatem it was resolved that the members of the assay commission hereby express their appreciation of the uniform courtesy and attention they have received from the Director of the Mint, the superintendent of the mint at Philadelphia and the officers connected therewith, and that their most cordial thanks are extended to each of said officers.

On motion of Mr. Southard the committee adjourned sine die.

MINT OF THE UNITED STATES AT PHILADELPHIA.

JOHN H. LANDIS, *Superintendent.*

The following table shows by weight and value the gold and silver deposited at the mint at Philadelphia during the fiscal year ended June 30, 1902.

Metal.	Standard ounces.	Coinage value.
Gold	1, 210, 308.394	\$22, 517, 365. 46
Silver	2, 152, 061. 810	2, 504, 217. 37
Total.....	3, 362, 370. 204	25, 021, 582. 83

There were transferred to J. & W. Seligman & Co., New York, 1,025,367.34 standard ounces silver bullion, costing \$834,972.02, purchased under the act of July 14, 1890, in exchange for like weights of silver bullion deposited by them at the mint at San Francisco.

There were transferred from the Treasury for recoinage during the year 99,716 pieces of worn and uncurrent domestic gold coin, having a face value of \$803,565.50, containing 42,855.220 standard ounces of the value of \$797,306.42, and showing a loss of \$6,259.08, also 10,439,387 pieces of uncurrent domestic silver coin, of the face value of \$2,175,342.16, containing 1,651,097.68 standard ounces, having a coinage value of \$1,921,277.28, and showing a loss of \$254,064.88.

Of the Porto Rican silver coins redeemed under the act of April 12,

1900, transferred to this mint, there were recoined into subsidiary coin of the United States 1,696,079.89 standard ounces, of the nominal value of \$2,110,208.25, the seigniorage or gain by such coinage being \$827,745.72.

There were also received over the counter 7,788 pieces of uncurrent gold coin, of the face value of \$54,912.50, containing 2,930.595 standard ounces of the value of \$54,522.71, and showing a loss of \$389.79, also 6,161 pieces of domestic silver coin of the face value of \$2,638.22, containing 2,159.07 standard ounces, having a coinage value of \$2,512.38.

DEMINOMINATIONS AND AMOUNTS OF UNCURRENT DOMESTIC GOLD AND SILVER COINS
RECEIVED OVER THE COUNTER AT THE MINT AT PHILADELPHIA AND TRANSFERRED
FROM THE TREASURY.

GOLD COINS.

Denominations.	Received over the counter (nominal value).	Transferred from Treas- ury (nomi- nal value).
Double eagles	\$22,640.00	\$312,980.00
Eagles	10,470.00	160,900.00
Half eagles	16,020.00	319,765.00
Quarter eagles	5,682.50	9,797.50
Three-dollar pieces	42.00	27.00
One-dollar pieces	158.00	96.00
Total	54,912.50	803,565.50

SILVER COINS.

Trade dollars	\$122.00	.....
Dollars	1,295.00	.....
Half dollars	637.00	\$879,769.00
Quarter dollars	422.25	714,227.00
Twenty-cent pieces .....	.....	179.80
Dimes	146.00	580,196.60
Half dimes	15.85	918.70
Three-cent pieces .....	.12	51.06
Total	2,638.22	2,175,342.16

There were deposited unrefined foreign gold bullion containing 9,628.050 standard ounces, of the value of \$179,126.51, and unrefined foreign silver bullion containing 17,787.45 standard ounces, of the coinage value of \$20,698.12, from various countries, as shown by the following table:

DEPOSITS OF FOREIGN GOLD AND SILVER BULLION, FISCAL YEAR 1902.

Countries.	Gold.		Silver.	
	Standard ounces.	Value.	Standard ounces.	Coinage value.
Canada:				
British Columbia	29.181	\$542.90	2.44	\$2.84
Northwest Territory	1,002.508	18,651.31	290.46	337.99
Ontario and Quebec	86.935	1,617.39	16.72	19.46
Mexico	7,139.511	132,833.69	17,379.31	20,223.20
Republic of Colombia	142.981	2,660.11	16.03	18.65
Nova Scotia	1,089.430	20,268.47	60.22	70.07
Dutch Guiana	37.543	698.47	2.13	2.48
Honduras	63.105	1,174.05	14.64	17.03
South Africa	3.852	71.67	.14	.16
Central America	23.050	428.84	2.88	3.35
Philippine Islands	9.654	179.61	2.48	2.89
Total	9,628.050	179,126.51	17,787.45	20,698.12

There were no deposits of refined foreign bullion during the year.

Foreign gold and silver coins of various countries were received containing in gold 842.923 standard ounces, of the value of \$15,682.28, and in silver 213.08 standard ounces, of the coinage value of \$247.95, as shown by the following table:

Countries.	Foreign coin.	
	Gold.	Silver.
	<i>Standard ounces.</i>	<i>Standard ounces.</i>
Great Britain	0.521	.....
France .....	.414	.....
Porto Rico .....	.....	194.31
Costa Rica	602.568	.....
Mexico	144.632	18.77
Ecuador	17.068	.....
Mixed	77.720	.....
Total.....	842.923	213.08

Deposits of unrefined gold and silver, the product of the various States and Territories of the United States, at the mint during the fiscal year aggregated 8,596.027 standard ounces of gold, of the value of \$159,926.08, and 7,615.06 standard ounces of silver, of the coinage value of \$8,861.16, as shown by the following table:

GOLD AND SILVER OF DOMESTIC PRODUCTION DEPOSITED DURING THE FISCAL YEAR 1902.

Localities.	Gold.		Silver.	
	Standard ounces.	Value.	Standard ounces.	Value.
Alabama.....	7.646	\$142.25	4.48	\$5.21
Alaska.....	1,236.906	23,012.21	249.81	290.69
Arizona.....	367.052	6,828.88	135.41	157.57
California.....	263.787	4,907.67	76.87	89.45
Colorado.....	78.372	1,458.08	19.06	22.18
Georgia.....	1,241.755	23,102.42	159.73	185.87
Idaho.....	342.351	6,369.32	184.90	215.16
Indiana.....	13.441	250.07	1.12	1.30
Michigan.....	.127	2.36	2,926.67	3,405.58
Minnesota.....	7.121	132.48	1.98	2.30
Montana.....	3,301.905	61,430.79	3,406.93	3,964.43
North Carolina.....	302.982	5,636.87	52.55	61.15
Oregon.....	670.419	12,472.91	101.42	118.02
South Dakota.....	310.815	5,782.60	206.13	239.86
Virginia.....	245.925	4,575.35	42.74	49.73
Washington.....	30.500	567.44	19.15	22.28
Wyoming.....	16.280	302.88	2.23	2.59
Other States.....	158.643	2,951.50	23.88	27.79
Total.....	8,596.027	159,926.08	7,615.06	8,861.16

The redeposits during the fiscal year 1902 aggregated 1,094,788.002 standard ounces of gold, of the value of \$20,368,148.87, and 371,309.72 standard ounces of silver, of the coinage value of \$432,069.50, as shown by the following table:

REDEPOSITS OF GOLD BULLION.

Institution at which manufactured.	Unparted bars.	Fine bars.
	<i>Standard ozs.</i>	<i>Standard ozs.</i>
Philadelphia (counter purchase).....	60.569	17.993
New York (counter purchase).....	19.186	
Denver.....	824,504.607	7,195.986
Boise.....	96,928.277	
Boise (counter purchase).....	565.778	
Helena.....	117,489.178	
Charlotte.....	14,277.206	
St. Louis.....	4,660.560	
Deadwood.....	29,068.662	
Total.....	1,087,574.023	7,213.979

REDEPOSITS OF SILVER BULLION.

Institution at which manufactured.	Unparted bars.	Mint bars.
	<i>Standard ozs.</i>	<i>Standard ozs.</i>
Philadelphia (counter purchase).....	10.44	
New York (counter purchase).....	4.49	203,006.67
New York.....		
Denver.....	87,449.83	
Boise.....	31,750.47	
Boise (counter purchase).....	160.78	
Helena.....	35,216.63	
Charlotte.....	1,054.49	
St. Louis.....	814.05	
Deadwood.....	11,841.87	
Total.....	168,303.05	203,006.67

Fine-gold bars for use in the industrial arts, of the value of \$3,056,020.31, weighing 147,834.982 fine ounces, were exchanged for gold coin during the fiscal year.

MINOR COINS.

Minor coins of the face value of \$194,040.75 were received on transfer orders and melted for recoinage during the fiscal year.

Bronze and nickel blanks for minor-coinage purposes were purchased as follows:

Character. °	Pounds avoirdupois.	Cost.
Bronze 1-cent blanks.....	630,000	\$177,156
Nickel 5-cent blanks.....	330,000	177,894
Total.....	960,000	354,960

The amount of uncurrent copper, nickel, and bronze coins transferred from the Treasury during the year for conversion into current coins, cost, and seigniorage, are shown by the following table:

MINOR COINS FOR RECOINAGE, FISCAL YEAR 1902.

Uncurrent coin transferred from the United States Treasury:		
Old copper cents.....		\$182.54
Nickel 1-cent coins.....		1,435.50
Bronze 1-cent coins.....		23,361.21
Bronze 2-cent coins.....		293.00
Nickel 3-cent coins.....		1,243.50
Nickel 5-cent coins.....		167,525.00
Total.....		194,040.75

Cost of pure nickel added to nickel 1-cent metal to convert into nickel 5-cent alloy for recoinage into nickel 5-cent coin	\$90.83
Cost of tin and zinc added to old copper-cent metal to convert into bronze 1-cent alloy for recoinage into bronze 1-cent coin	7.97
Cost of metal of same alloy added to nickel 3-cent metal for recoinage into nickel 5-cent coin	34.87
Seigniorage (gain by recoinage)	6,415.40
Total	200,589.82
Coinage executed, nominal value:	
Bronze 1-cent coin	\$23,109.75
Nickel 5-cent coin	166,520.70
Wastage (loss by recoinage)	189,630.45
	10,959.37
Total	200,589.82

There were transferred during the year for recoinage Porto Rican bronze coin redeemed under the act of April 12, 1900, 58.20 Troy ounces, costing \$2.26, which was recoined into bronze coin of the United States of the nominal value of \$5.82, the seigniorage gained by recoinage being \$3.56.

The total minor coinage for the year in nickel 5-cent coins was \$1,564,938.95, and in bronze 1-cent coins, \$864,797.22. Of these amounts, \$23,109.75 in nickel coins and \$166,520.70 in bronze coins were recoinage of United States coins and \$5.82 recoinage of Porto Rican bronze coins.

The seigniorage or gain on United States recoinage was \$6,415.40 as against a wastage or loss of \$10,959.37, showing a net wastage of \$4,543.97.

The gain on Porto Rican bronze recoinage was \$3.56. The seigniorage on the coinage of nickel and bronze coins coined from new material purchased during the year was \$1,912,951.29, which, less a net wastage on the recoinage of minor coin and a gain on the recoinage of Porto Rican bronze coin, gives a total seigniorage on minor coin of \$1,908,410.88 for the year.

The total amount of the several types of minor coin manufactured from 1793, when the first coinage of copper cents was made, until June 30, 1902, aggregated \$37,931,333.01. From the records of the mint at Philadelphia, to which that coinage has been assigned by law, it appears that there have been melted for recoinage \$3,652,216.15, leaving outstanding June 30, 1902, \$34,279,116.86.

The several types and denominations of minor coins issued, manufactured by the mint at Philadelphia since its establishment, the amount remelted, and the amount outstanding June 30, 1902, are set forth in the following table:

MINOR COINS ISSUED, REMELTED, AND OUTSTANDING.

Denomination.	Coined.	Remelted.	Outstanding June 30, 1902.
Copper cents	\$1,562,887.44	\$379,540.51	\$1,183,346.93
Copper half cents	39,926.11		39,926.11
Copper nickel cents	2,007,720.00	797,168.61	1,210,551.39
Bronze cents	11,602,668.24	160,249.35	11,442,418.89
Bronze 2-cent pieces	912,020.00	337,671.72	574,348.28
Nickel 3-cent pieces	905,768.52	277,846.36	627,922.16
Nickel 5-cent pieces	20,900,342.70	1,699,739.60	19,200,603.10
Total	37,931,333.01	3,652,216.15	34,279,116.86

Minor coins to the amount of \$2,135,345.90 have been distributed throughout the States and Territories of the United States during the

fiscal year 1902—\$1,357,189 in nickel 5-cent pieces and \$778,156.90 in bronze 1-cent pieces.

The expenditure for the distribution of minor coin for the same period was \$40,222.01.

The seigniorage on the coinage of purchased metal for the fiscal year was \$5,578,382.10, as shown by the following table:

Item.	Coined.	Seigniorage.
Standard silver dollars	\$8,196,800.00	\$2,460,663.02
Subsidiary silver coins	3,486,680.00	1,204,767.79
Minor coin	2,429,736.17	1,912,951.29
Total	14,113,216.17	5,578,382.10

GOLD, SILVER, AND BRONZE MEDALS MANUFACTURED AT THE MINT OF THE UNITED STATES AT PHILADELPHIA DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

Name of medal.	Gold.	Silver.	Bronze.
Adams, John			17
Adams, John Quincy			11
Alumni	1	1	1
Arthur, Chester A.			16
Armstrong, Colonel			5
Agassiz, Louis, Professor			5
Arthur, Indian Peace			5
American Florists		12	
Assay		40	2
Bainbridge, Captain			10
Blakely, Captain			5
Blue, Victor, Lieutenant			10
Brown, Major-General			7
Brown Memorial		10	
Buchanan, James			18
Burrows, Captain			5
Carney		6	
Cardenas (large)	1	4	17
Cardenas (small)	1	4	17
Cassin, Lieutenant			5
Cleveland, Grover			17
Cleveland, Indian Peace			5
Cornell			6
Corcoran, Prize	2		
Commencement of Cabinet		2	
Cresson, Elliot	10		
Crogran, Colonel			9
Decatur, Captain			5
Derby	1		
Diplomatic, United States			10
Dodd, Hannah M.	2	2	
Elliot, Captain			6
Elliot, Academy of Design		6	6
Emancipation Proclamation			7
Fillmore, Millard			16
First Steam Coinage			5
Franklin, Prize		25	
Francis, Joseph			1
Garfield, James A.		1	16
Garfield, Indian Peace			5
Grant, Ulysses S.			17
Grant, Indian Peace			7
Grant, Major-General			7
Gaines, Major-General			6
Gates, Major-General			8
Greene, Nathanael			5
Great Seal			10
Harrison, William Henry			17
Harrison, Benjamin			16
Harrison, Indian Peace			5
Hayes, Rutherford B.			16
Hayes, Indian Peace			5
Henley, Captain			6
Hoff, A. H.	1		
Hosack, Dr.			5
Howard, Jno. Eager			8
Hull, Captain			5

GOLD, SILVER, AND BRONZE MEDALS MANUFACTURED AT THE MINT OF THE UNITED STATES AT PHILADELPHIA DURING THE FISCAL YEAR ENDED JUNE 30, 1902—C't'd.

Name of medal.	Gold.	Silver.	Bronze.
Humane Society		20	10
Indian Peace			12
Jackson, Andrew			11
Japanese Embassy			7
Jefferson, Thomas			21
Johnson, Andrew			17
Jones, John Paul			9
Ketchum, Jesse (large)	4	50	
Ketchum, Jesse (small)		54	
Lawrence, Captain			5
Lee, Colonel			7
Let us have Peace			6
Lincoln, Abraham			24
Lincoln and Garfield	2	5	
Lincoln and Grant		3	
Lincoln Broken Column		2	
Life Saving	20	20	
Life-Saving Service Bar	1		
Madison, James			16
MacDonough, Captain			5
McKinley, William			40
Monroe, James			16
Morgan, General			6
Miller, Brigadier-General			5
New York Florist Club	2	17	7
Norman Scholarship			2
Normal English Composition			1
Noyes, Prize	2		
Orators	1		
Pancoast, Joseph, Dr.			6
Pennsylvania Bi-Centennial		1	
Perry, Captain			10
Perry, Captain, State of Pennsylvania			7
Pierce, Franklin			16
Polk, Jas. K.			16
Porter, Major-General			6
Preble, Edward, Captain			6
Presidency Relinquished		1	6
Proctor, Philadelphia College Pharmacy	1		
Phillips, D. K.	1	3	
Rescue (brig Somers)			5
Rescue American Seamen	25		
Ripley, Brigadier-General			5
Rose, Frederick, Dr.			6
Santini	1		
Scott, Major-General			11
Scott, Major-General, Mexico			7
Shipwreck			5
St. Louis Fair Association		3	
Stewart, Captain			6
Snydam		6	6
Taylor, Major-General (Palo Alto)			7
Taylor, Major-General (Monterey)			5
Taylor, Zachary			16
Time Increases His Fame	3	3	10
Tyler, John			15
Truxton, Captain			9
Van Buren, Martin			16
Vanderbilt, Cornelius			5
Valley Forge Centennial			5
Washington before Boston			22
Washington, Wreath		3	
Washington and Grant		5	
Washington and Lincoln		6	
Washington and Jackson		1	
Washington, William, Colonel			5
Wayne, Anthony			5
Webb, College of Pharmacy	1		
Total	83	316	879

The dies from which to strike a memorial medal of the late President McKinley have also been completed.

Since the close of the fiscal year there have been struck at the Philadelphia mint 7,500 bronze medals authorized by joint resolution approved March 3, 1901, to be distributed by the Secretary of the

Navy to certain officers and men who participated in the war with Spain.

The following table shows the number of proof coins and medals sold, the nominal value, amount received, and the profit on the same during the fiscal year ended June 30, 1902:

Articles.	Number of pieces.	Nominal value.	Amount received.	Profit.
Gold medals	83	\$3,519.75	\$3,684.95	\$165.20
Silver medals	277	244.04	602.98	358.94
Bronze medals	944	100.00	672.00	572.00
Gold proof coins	486	3,802.50	3,924.00	121.50
Silver proof coins	3,104	1,435.60	1,877.92	442.32
Minor proof coins	3,204	96.12	128.16	32.04
Total	8,098	9,198.01	10,890.01	1,692.00

MELTER AND REFINER'S DEPARTMENT.

D. K. TUTTLE, Ph. D., *Melter and Refiner.*

During the fiscal year the melter and refiner received from the superintendent gold bullion containing by assay 3,688,733.510 standard ounces, of the value of \$68,627,600.20, his legal allowance for wastage being 3,688.733 standard ounces, of the value of \$68,627.60, and silver bullion containing by assay 26,265,899.62 standard ounces, of the value of \$30,563,955.92, his legal allowance for wastage being 39,398.85 standard ounces, of the value of \$45,845.93.

He operated upon bullion as follows:

Bullion.	Gold.	Silver.
Ingots	<i>Standard ozs.</i> 117,040.090	<i>Standard ozs.</i> 25,636,252.48
Refinery	608,185.622	1,281,047.51
Total	725,225.712	26,917,299.99

Upon settlement of the melter and refiner's accounts June 30, 1902, there was found an apparent gain in the operations upon the gold bullion during the last fiscal year of 573.282 standard ounces, and in the operations upon the silver bullion an apparent gain of 18,391.24 standard ounces.

The melts made for redeposits, granulations, bars, and ingots in gold and silver aggregate as follows:

Melts.	Bars.	Ingots.	Granulations.	Deposits.	Total.
Gold	462	22	.....	2,806	3,290
Silver	495	6,741	460	322	8,018
Total	957	6,763	460	3,128	11,308

During the year there were 29 silver ingot melts condemned.

NUMBER, WEIGHT, AND VALUE OF GOLD AND SILVER BARS FOR INDUSTRIAL USE.

Description.	Bars.	Standard ounces.	Coinage value.
Gold.....	4,112	170,268.162	\$3,167,779.74
Silver.....	739	108,764.12	126,561.89
Total	4,851		3,294,341.63

During the year 220 barrels of sweeps were gathered, containing by assay 682.710 standard ounces of gold and 7,072.78 standard ounces of silver.

The operations of the refinery were as follows:

Sent to the refinery, 1,753,960.70 gross ounces.

Bullion.	Gold.	Silver.
Containing by assay	<i>Standard ozs.</i> 607,988.518	<i>Standard ozs.</i> 1,281,214.31
Returned from refinery	608,185.622	1,281,047.51
Apparent gain	197.104	
Apparent loss		166.80

Silver bullion upon which refinery charges were collected contained 295,711.06 standard ounces, and silver owned by the Government returned to the refinery for parting purposes, upon which no charges were imposed, contained 941,204.01 standard ounces.

COINER'S DEPARTMENT.

RHINE R. FREED, *Coiner.*

During the fiscal year ended June 30, 1902, the coiner received 454,414.780 standard ounces of gold, of the value of \$8,454,228.47, of which 42,930.500 standard ounces were operated upon, on which there was a wastage of 4.338 standard ounces, of the value of \$80.71.

Of the above 454,414.780 standard ounces, 410,382.880 standard ounces were received by John H. Landis, coiner, from July 1, 1901, to April 30, 1902, and 44,031.900 standard ounces were received by Rhine R. Freed, the present coiner, from May 1, 1902, to June 30, 1902.

There was also received 25,515,995.27 standard ounces of silver, of the value of \$29,690,176.31 in subsidiary silver coin, of which 23,040,960.79 standard ounces were operated upon. Of this amount, 20,876,499.55 standard ounces were operated upon by John H. Landis, coiner, from July 1, 1901, to April 30, 1902, upon which there was a wastage of 10,784.74 standard ounces, of the value of \$5,960.48, and 2,173,461.24 standard ounces were operated upon by Rhine R. Freed, the present coiner, covering the period from May 1, 1902, to June 30, 1902, on which the wastage has not been computed.

The following table shows the coinage executed at the mint at Philadelphia during the fiscal year ended June 30, 1902:

Denomination.	Number of pieces.	Value.
GOLD.		
Double eagles.....	88	\$1,760.00
Eagles.....	102	1,020.00
Half eagles.....	133	665.00
Quarter eagles.....	124,687	311,717.50
Total.....	125,010	315,162.50
SILVER.		
Dollars.....	5,196,800	8,196,800.00
Half dollars.....	4,370,800	2,185,400.00
Quarter dollars.....	9,693,767	2,423,441.75
Dimes.....	18,740,465	1,874,046.50
Total.....	41,001,832	14,679,688.25
MINOR.		
5-cent nickels.....	31,298,779	1,564,938.95
1-cent bronze.....	86,479,722	864,797.22
Total.....	117,778,501	2,429,736.17
Grand total.....	158,905,343	17,424,586.92

The percentage of good coin produced from the amount operated upon was in gold 39.44 and in silver 53.18.

MEDALS MANUFACTURED DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

Description.	Number.
Gold.....	83
Silver.....	316
Bronze.....	879
Total.....	1,278

ASSAYER'S DEPARTMENT.

JACOB B. ECKFELDT, *Assayer.*

The number of assays made during the fiscal year ended June 30, 1902, were as follows:

Gold.....	30,636
Silver.....	18,450
Special assays.....	240
Total.....	49,320

There were also 237 barrels of sweeps assayed.

In addition to this 150 ounces of proof gold and 135 ounces of proof silver were made.

ENGRAVER'S DEPARTMENT.

CHARLES E. BARBER, *Engraver.*

The number of coinage dies prepared for the mints was 185 for gold coinage, 1,219 for silver coinage, and 522 for minor coins, making a total of 1,926. In addition 20 dies were made for the proof coinage,

2 for the annual assay medal, 43 for Navy Department medals, and 1 for William Bainbridge medal, as shown by the following tables:

Denomination of die.	For the mint at—			
	Philadel- phia.	San Fran- cisco.	New Or- leans.	Total.
GOLD COINAGE.				
Double eagles.....		40		40
Eagles.....	2	65		67
Half eagles.....		70		70
Quarter eagles.....	8			8
Total.....	10	175		185
SILVER COINAGE.				
Standard dollars.....	136	40	300	476
Half dollars.....	50	40	80	170
Quarter dollars.....	114	40	80	234
Dimes.....	159	40	140	339
Total.....	459	160	600	1,219
MINOR COINAGE.				
Five-cent pieces.....	243			243
One-cent piece.....	279			279
Total.....	522			522

RECAPITULATION.

Description.	Number of dies prepared.
Gold coinage.....	185
Silver coinage.....	1,219
Minor coinage.....	522
Proof coinage.....	20
Annual assay medal.....	2
Cardenas medal.....	4
Riders for Cardenas medal.....	1
William Bainbridge reproduction.....	1
West Indian campaign medals.....	38
	1,992

MINT OF THE UNITED STATES AT SAN FRANCISCO, CAL.

FRANK A. LEACH, *Superintendent.*

The weight and value of gold and silver bullion deposited at the mint at San Francisco during the fiscal year 1902 was as follows:

Metal.	Standard ounces.	Value.
Gold.....	3,230,954.348	\$60,110,778.54
Silver.....	1,381,823.53	1,607,940.10
Total.....		61,718,718.64

During the year there were deposited and melted at this mint for recoinage 273.223 standard ounces United States gold coin of the face value of \$5,506, coining value \$5,083.22, the denominations, number of pieces, and value thereof being as follows:

Denomination.	Received over counter.	
	Number of pieces.	Nominal value.
Double eagles.....	134	\$2,680
Eagles.....	85	850
Half eagles.....	373	1,865
Quarter eagles.....	36	90
Three-dollar pieces.....	1	3
One-dollar pieces.....	18	18
	647	5,506

There were also deposited and melted 104,888.88 standard ounces of United States silver coin of the face value of \$138,407.05, having a coining value of \$122,052.51 in standard dollars or \$130,499.37 in subsidiary coin, of which silver coin there was transferred from the Treasury worn and uncurrent subsidiary coin of the face value of \$138,214.90, containing 104,738.28 standard ounces, with a coining value of \$130,312 in new subsidiary coin, and received over the counter worn and uncurrent silver coin of the face value of \$192.15, containing 150.60 standard ounces, with a coining value of \$188.37 in new subsidiary silver coin. The denominations, number of pieces, and value of such coins being as follows:

Denomination.	Transferred from Treasury.		Received over counter.	
	Number of pieces.	Nominal value.	Number of pieces.	Nominal value.
Standard dollars.....			63	\$63.00
Half dollars.....	142,000	\$71,000.00	172	86.00
Quarter dollars.....	160,000	40,000.00	85	21.25
Twenty-cent pieces.....	31	6.20		
Dimes.....	270,000	27,000.00	217	21.70
Half dimes.....	4,174	208.70	4	.20
Total.....	576,205	138,214.90	541	192.15

Making an aggregate of gold and silver coin of 577,393 pieces, of the nominal value of \$143,913.05.

Foreign gold bullion containing 44,521.838 standard ounces, of the value of \$828,313.26, was deposited, of which 18,420.926 standard ounces, of the value of \$342,714.90, was in unrefined bullion and 26,100.912 standard ounces, of the value of \$485,598.36, was in refined bullion. There was also deposited during the year 4,921 standard ounces of unrefined silver bullion, valued at \$5,726.26.

No refined foreign silver bullion was deposited during the year.

The unrefined bullion was received from the following countries:

FOREIGN GOLD AND SILVER BULLION (UNREFINED).

Countries.	Gold bullion.		Silver bullion.	
	Standard ounces.	Value.	Standard ounces.	Value.
British Columbia.....	454.584	\$8,457.38	88.13	\$102.55
British Dominion.....	8,096.682	150,635.94	2,099.44	2,442.98
Central America.....	1,414.686	26,319.74	779.51	907.07
Mexico.....	6,331.289	117,791.42	1,872.76	2,179.21
New Zealand.....	1,490.423	27,728.80	1.52	1.77
Philippine Islands.....	3.664	68.17	.34	.40
South America.....	629,598	11,713.45	79.30	92.28
Total.....	18,420.926	342,714.90	4,921.00	5,726.26

FOREIGN GOLD BULLION (REFINED).

Country.	Standard ounces.	Value.
New Zealand	26,100.912	\$485,598.36

Foreign gold coin containing 612,034.212 standard ounces; of the coining value of \$11,386,683.01 was deposited and melted during the year. The nominal weight of this coin (the weight of the new coins of their respective countries) was 612,293.350 standard ounces, showing a loss by abrasion of 259.138 standard ounces.

The following table shows the country of coinage, nominal weight, and value:

Countries of coinage.	Nominal weight, standard ounces.	Nominal value.
Argentina .....	.519	\$9.65
Austria	1.334	24.82
Costa Rica	13.154	244.73
Chile	6.364	118.40
Colombia	15.265	283.99
Ecuador	15.573	289.73
France	132.606	2,467.09
German Empire	49.231	915.89
Great Britain	537,652.720	10,002,841.33
Guatemala	45.571	847.54
Italy	2.276	42.35
Japan	72,346.466	1,345,980.77
Mexico	1,954.946	36,371.12
Netherlands .....	.432	8.03
Peru	19.392	360.79
Russia .....	.207	3.85
Sweden .....	.288	5.35
Spain	37.006	688.49
Total	612,293.350	11,391,504.22
Producing	612,034.212	11,386,683.01
Loss by abrasion	259.138	4,821.21

The redeposits during the fiscal year aggregated 834,093.503 standard ounces of gold of the coining value of \$15,518,018.65 and 1,196,254.78 standard ounces of silver of the coining value of \$1,392,005.56 in standard dollars, as shown by the following table:

GOLD BULLION.

Institution at which manufactured.	Unparted bars.	
	Standard ounces.	Value.
Carson	16,636.284	\$309,512.23
Seattle	817,457.219	15,208,506.42
Total	834,093.503	15,518,018.65

SILVER BULLION.

Institution at which manufactured.	Fine bars.		Unparted bars.	
	Standard ounces.	Value.	Standard ounces.	Value.
Philadelphia ^a	1,025,367.31	\$1,193,154.69		
Carson			9,771.46	\$11,370.42
Seattle			161,116.01	187,480.45
Total	1,025,367.31	1,193,154.69	170,887.47	198,850.87

^aThe 1,025,367.31 standard ounces noted for Philadelphia were bars manufactured at private refineries, and were received at this mint during the fiscal year from sundry parties in exchange for a like quantity delivered to such parties by the United States mint at Philadelphia.

Messrs. Frank H. Hetrich, of the mint at New Orleans; E. P. Leech, of the mint at Denver; J. M. Hetrich, of the mint at Carson, supervised the annual settlement and reported that the coin and bullion on hand agreed with the amount charged to the superintendent's account.

MELTER AND REFINER'S DEPARTMENT.

CHARLES M. GORHAM, *Melter and Refiner.*

The melter and refiner received from the superintendent and operated on bullion, during the fiscal year containing 5,821,726.228 standard ounces of gold and 4,065,066.63 standard ounces of silver.

The refinery operations during the same period comprise 984,601.749 standard ounces of gold and 495,901.56 standard ounces of silver.

Silver bullion refined on which charges were collected:		Standard ounces.
Silver partings in gold deposits	.....	218,705.68
Silver deposits	.....	17,376.62
Total	.....	236,082.30
Silver bullion sent to refinery on which no charges were imposed:		
Settlement bars, experimentals, coiner's and assayer's bars	.....	259,819.26
Grand total	.....	495,901.56

The total of 495,901.56 standard ounces above given represents the entire amount received by the melter and refiner and charged to the refinery, but as it was used over and over it does not represent the whole amount of silver used or sent to the refinery. In this way the total amount of silver used in parting was 2,884,803.35 standard ounces.

The bullion melted for coinage during the year was 5,674,972.920 standard ounces of gold and 2,953,106.25 standard ounces of silver.

There were manufactured during the year 34 fine silver bars containing 22,645.06 standard ounces of silver of the coining value of \$26,350.62, and one imported bar containing 15.068 standard ounces of gold and 5.45 standard ounces of silver of the coinage value of \$286.49.

During the year he made 2,035 melts of gold ingots of which 12 were condemned, and 1,870 melts of silver ingots of which 9 were condemned. He also made 35 melts for bars.

Upon the settlement of the accounts of the melter and refiner, Alexander Martin, deceased, for the first eight months of the year, it was found that there was a surplus of 522.033 standard ounces of gold valued at \$9,712.24 and a wastage of 1,551.84 standard ounces of silver, cost value \$842.78, such wastage being 37 per cent of the legal allowance.

Upon the annual settlement of the account of the melter and refiner, Charles M. Gorham, for the remainder of the year, he returned a surplus of 775.855 standard ounces of gold, valued at \$14,434.51, and 1,221.21 standard ounces of silver, valued at \$603.46.

The total surplus of this department for the year was 1,297.888 standard ounces of gold, valued at \$24,146.75, and the total wastage 330.63 standard ounces of silver, cost value \$239.32.

There were gathered in sweeps during the fiscal year 258 barrels, containing by assay 393.839 standard ounces of gold and 7,309.83 standard ounces of silver.

RECEIPTS AND EXPENDITURES IN REFINERY.

Receipts:	
From melting, parting, etc. (charges).....	\$52,277.74
From sale of sulphate copper.....	6,318.51
From sale 4.96 ounces iridium.....	129.48
From surplus bullion.....	24,949.60
	<u>\$83,675.33</u>
Expenses:	
For wages.....	24,311.00
For sulphuric acid.....	13,182.71
For nitric acid.....	1,128.36
For copper.....	5,150.03
For coal.....	5,622.96
For sundry supplies.....	7,819.24
	<u>57,214.30</u>
Gain for the year.....	<u>26,461.03</u>
	83,675.33

There was consumed in reducing silver sulphates 43,447 pounds of copper, from which was made 133,685 pounds of copper sulphate or bluestone. As a considerable portion of the copper was cement, containing a large percentage of iron, and a quantity of junk copper, carrying some foreign substances, the actual amount of copper consumed is reduced to 40,000 pounds. By the estimate of the superintendent of the refinery, this would give a yield of 3.34 pounds of bluestone for each pound of copper used. The capacity of the bluestone plant was overtaxed by the necessity of running the refinery night and day for several months during the year; hence there was a small loss in copper that otherwise would have been saved.

There was used 1,097,809 pounds of sulphuric acid in refining 979,995 ounces of gold bullion, or 1.12 pounds of acid to 1 standard ounce of gold operated upon.

The nitric acid was used in parting accumulations of very base bullion.

The excessive gain in gold surplus during the last quarter, or during the administration of the new melter and refiner, Mr. Gorham, was due to the fact that when the account of the deceased melter and refiner, Mr. Martin, was settled, there was on hand about 18,000 ounces of gold bullion which had been alloyed with silver for refining operations. This the settlement officers thought best to assay to determine the quantity of the gold therein. Owing to the difficulty in obtaining a reliable sample the assay showed 342.123 ounces less gold than the real contents, which of course showed up at the annual settlement to the increase of Mr. Gorham's surplus. Further, it was deemed impracticable at the settlement of Mr. Martin's account to take from the assay department the chips on hand, which amounted to 214.868 ounces. So the actual division of surplus should be as follows:

	Standard ounces.
Account of Alexander Martin (deceased).....	1,083.020
Account of C. M. Gorham.....	214.868
	<u>1,297.888</u>

This excess or surplus arises almost wholly from the credit as required by regulation to the melter and refiner of a fineness of 0.900 on all ingots turned over to the coiner, when the actual fineness for the year shows an average of 0.899.77.

It has been the practice to use charcoal for the purpose of starting furnace fires in the various furnaces of the melter and refiner's department. The cost of charcoal for the use of this mint for the calendar year 1901 was \$1,404.42, and as the expense threatened to be still greater by notice of further advance in the price of the coal it was decided to experiment with pine wood as a substitute. The wood was

purchased, cut in blocks of 6-inch lengths, and was split after its delivery at the mint. It proved a more desirable kindling than the charcoal and has now been in use for six months. Eleven cords of wood have been consumed at a cost of \$87, a monthly average of \$14.50, against a monthly average of \$117.03 for the charcoal.

COINER'S DEPARTMENT.

D. T. COLE, *Coiner*.

During the fiscal year the coiner received and operated upon 5,784,-040.590 standard ounces of gold and 3,033,808.05 standard ounces of silver.

He manufactured during the same period 3,275,793.750 standard ounces of gold coin, valued at \$60,945,000, and 1,561,570.03 standard ounces of silver coin, valued at \$1,912,681.20, aggregating 10,382,122 pieces as shown by the following table:

Denomination.	Pieces.	Value.
GOLD.		
Double eagles.....	1,852,000	\$37,040,000.00
Eagles.....	1,401,500	14,015,000.00
Half eagles.....	1,978,000	9,890,000.00
Total.....	5,231,500	60,945,000.00
SILVER.		
Dollars.....	436,000	436,000.00
Half dollars.....	2,084,318	1,017,159.00
Quarter dollars.....	1,276,612	319,153.00
Dimes.....	1,403,692	140,369.20
Total.....	5,150,622	1,912,681.20
Total coinage.....	10,382,122	62,857,681.20

The percentage of coin produced from the amount operated upon was: Gold, 57.02, and silver, 53.97.

At the annual settlement of his accounts it was found that there had been a wastage of 24.701 standard ounces of gold, valued at \$459.55, being 0.86 per cent of the legal allowance, and 305.20 standard ounces of silver, cost value \$150.81, being 10.62 per cent of the legal allowance.

The sweeps gathered in this department during the year comprised 11 barrels, containing by assay 25.771 standard ounces of gold and 19.53 standard ounces of silver.

ASSAYER'S DEPARTMENT.

C. H. SHERMAN, *Assayer*.

The operations of the assayer during the fiscal year were as follows:

Description.	Number.	Ounces.
Gold assays.....	41,223	.....
Silver assays.....	5,990	.....
Special bullion assays.....	142	.....
Sweep assays.....	186	.....
Proof silver made.....	.....	25
Proof gold made.....	.....	70
Cupels made.....	60,000	.....
Lead cut and rolled.....	60,000	.....
Parting silver cut.....	.....	600

REPORT BY THE EXAMINERS ON THE ANNUAL EXAMINATION AND SETTLEMENT OF ACCOUNTS OF THE MINT AT SAN FRANCISCO.

SAN FRANCISCO, CAL., July 26, 1902.

DEAR SIR: In compliance with your instructions of June 10, 1902, we have the honor to report as follows as to the sources from which surplus gold arises:

The detailed statement inclosed herewith shows there was really a gain of 1,550.457 standard ounces of gold in the melter and refiner's department, and a loss through legitimate operations of 300 standard ounces gold (estimated) in melter and refiner's and coiner's departments, or 150 ounces standard gold in each department.

The accounts show a loss of 24.701 standard ounces of gold in the coiner's account, and the coiner's deliveries for the year 1901-2 show a gain of 22.730 standard ounces of gold in the delivery of 12,000 sacks of \$5,000 each. These two items make the sum of 47.431, which subtracted from the 150 ounces leaves 102.569 standard ounces gold estimated loss in the coiner's department to be covered by gains in the melter and refiner's department.

Some loss must occur in the melter and refiner's department through manipulating 5,894,658.644 standard ounces of gold. An estimated loss of 150 standard ounces of gold is, we think, reasonable. The superintendent of the San Francisco mint also thinks these estimates reasonable. A gain of 1,550.457 standard ounces of gold is shown. The causes of this gain are: Unreported, 0.0002 in crude deposits and transfers; unreported, 0.0001 in fine gold deposits; allowance in weighing deposits, 7.251, deposits at 0.01 ounce standard each; gains from deposit melting, estimated at 75 standard ounces; bureau assay of gold coins, showing an average fineness of 0.899946, making a total gain of 816.336 ounces, leaving a balance of 734.121 standard ounces gold unaccounted for.

The annual assay mass melts are at least 0.0002 lower than 0.899946. The 3,275,658.53 ounces of gold coin delivered by the coiner during the year 1901-2, if 0.0002 lower, would account for 727.924 standard ounces of gold surplus, leaving but 6.197 standard ounces of gold unaccounted for.

The silver losses of the coiner's and melter and refiner's departments are in our opinion very reasonable.

Very respectfully,

FRANK D. HETRICH.
E. P. LERCH.

Hon. GEO. E. ROBERTS,
Director of the Mint, Washington, D. C.

The melter and refiner's gold excess amounted to 1,297.888 standard ounces, of which 522.033 ounces is credited to operations of the melting and refining department during the incumbency of Alexander Martin, deceased, and 775.855 ounces to Mr. C. M. Gorham, melter and refiner, during the months of April, May, and June, 1902.

Upon settlement of the account of Alexander Martin, deceased, about 18,000 ounces of refinery slabs, by reason of lack of mixture, assayed 342.123 standard ounces less than their real contents of gold, as shown by returns from refinery.

The assayer held 218.864 standard ounces gold as chips.

These items would make the real gold settlement of account of:

	Standard ounces.
Alexander Martin, deceased.....	522.033
Plus additional value of refinery slabs.....	342.123
Plus gold in hands of assayer.....	218.864

Making a total of..... 1,083.020

Mr. C. M. Gorham's surplus would be.....	775.855
Less amount of gold from lack of mixture.....	342.123
Less gold not turned over by assayer.....	218.864
	560.987

Making a total of..... 214.868

The corrected division of surplus of gold would be:

Account of Alexander Martin.....	1,083.020
Account of C. M. Gorham.....	214.868

Total..... 1,297.888

Taking into account the fact that at the end of the fiscal year a thorough clean up was made, this division of surplus would be reasonable.

The normal wastage of the coiner should be about 150 standard ounces of gold.

The loss on settlement is 24.701 ounces, with an additional loss of 22.730 ounces, the amount shown by the coiner's books as having been gained by him in deliveries of gold coin during the year—12,000 \$5,000 sacks being light that amount (less than 0.002 ounce per \$5,000), viz:

	Ounces.
Double eagles	12.02
Eagles	6.76
Half eagles	3.95
Total	22.73

This gain neutralizing—	
An actual loss in operations of	22.730
Loss on settlement of	24.701

Total visible loss of	47.431
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Normal wastage of coiner (about)	150.000
Visible loss	47.431

Leaving a real loss of	102.569
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standard ounces of gold, which must have been neutralized by a like weight of wax and gain by oxidation of ends of gold strips, which frequently occurs from leaking canister covers, on 2,469,034.406 ounces of clippings which were delivered to the melter and refiner, equal to 1 ounce to 24,000 ounces of clippings. There is also some loss to the melter and refiner if the number of ingot deliveries exceed the number of clipping deliveries.

This 102.569 standard ounces loss to the melter and refiner is covered by a lessening of the melter and refiner's surplus to that amount.

There must be actual loss in the handling of 5,894,658.644 standard ounces of gold by the melter and refiner, of which 984,601.749 standard ounces have been subjected to mechanical and chemical loss through slab melting, parting, toughening, as well as loss in ingot making. Over 4,000 standard ounces of silver were lost, probably largely by volatilization, and it is likely that this silver carried a considerable percentage of gold with it.

One ninety-ninth of 984,601.749 is practically 10,000 ounces standard silver. The average fineness of mint fine gold is 0.994, showing that 4,000 standard ounces surplus should be in the account if there was no loss of silver.

The actual loss in operations in the melter and refiner's department should be at least as great as that of the coiner's department; that is, 150 standard ounces per year.

	Standard ounces.
The surplus amount to	1,297.888
Coiner's loss covered by gains in M and R	102.569
Loss incurred in melter and refiner's operations	150.000

Which makes a total of	1,550.457
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This 1,550.457 standard ounces must come from unreported 0.0002 in deposits reported to one-half, 0.0001 from unreported one-fourth, amount of gold coins are short of 0.900, amount gained by allowances and gain from deposit melting.

	Standard ounces gold.
Unreported 0.0002 on crude deposits and transfers from Seattle and Carson, 1,114,439.72 ounces at 0.0002 amounts to 222.887 fine ounces or	247.650
Unreported 0.0001 on fine gold 2,246,376.210 standard ounces, 2,021,738.58 gross ounces at 0.0001 amounts to 200.173 fine ounces or	224.637
Gold coinage for year amounted to 3,275,658.530 ounces; fineness, 0.900000; average Bureau assay of same, 0.899946, making gain of 0.000054.	
3,275,658.53 ounces \times 0.000054 amounts to 176.88556062 fine ounces or	196.539
Allowance in weighing deposits	72.510
Gains from deposit melting (estimated)	75.000
	816.336
3,275,658.53 ounces \times 0.0002 amounts to	727.924

Which makes a total of	1,544.260
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Amount unaccounted for	6.197
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1,550.457

MINT OF THE UNITED STATES AT NEW ORLEANS, LA.

C. W. BOOTHBY, *Superintendent.*

The weight and value of the gold and silver deposited at the mint of the United States at New Orleans, La., during the fiscal year ended June 30, 1902, were as follows:

Description.	Standard ounces.	Coining value.
Gold	21,943.595	\$408,252.74
Silver	780,377.96	908,076.17
Total		1,316,328.91

During the year there were deposited and melted at this mint for recoinage 556.546 standard ounces United States gold coin, received over the counter, of the face value of \$10,454.50 and coining value of \$10,354.34 in new coin, the denominations, number of pieces, and value thereof being as follows:

Denomination.	Received over counter.	
	Number of pieces.	Nominal value.
Double eagles	267	\$5,340.00
Eagles	191	1,910.00
Half eagles	616	3,080.00
Quarter eagles	27	67.50
One-dollar pieces	57	57.00
Total	1,158	10,454.50

There was also deposited and melted 769,568.41 standard ounces of United States silver coin of the face value of \$1,020,254.35, having a coining value of \$895,497.79 in standard dollars, or \$957,472.34 in subsidiary coin, of which silver coin there was transferred from the Treasury worn and uncurrent subsidiary coin of the face value of \$1,019,880, containing 767,183.30 standard ounces, with a coining value of \$956,993.21 in new subsidiary silver coin, and received over the counter worn and uncurrent silver coin of the face value of \$474.35, containing 448.13 standard ounces, with a coining value of \$479.13 in new subsidiary silver coin, the denominations, number of pieces, and value of such coins being as follows:

Denomination.	Transferred from Treasury.		Received over counter.	
	Number of pieces.	Nominal value.	Number of pieces.	Nominal value.
Trade dollars			3	\$3.00
Dollars			301	301.00
Half dollars	1,073,440	\$536,720.00	107	53.50
Quarter dollars	1,284,680	321,170.00	203	50.75
Twenty-cent pieces	149	29.40	7	1.40
Dimes	1,617,848	161,784.80	608	60.80
Half dimes	3,483	174.15	78	3.90
Three-cent pieces	55	1.65		
Total	3,979,655	1,019,880.00	1,307	474.35

Messrs. F. W. Braddock, of the Bureau of the Mint, and N. M. Page, of the assay office at New York, superintended the annual settlement, and reported that the coin and bullion on hand agreed with the amounts charged on the records.

MELTER AND REFINER'S DEPARTMENT.

H. DUDLEY COLEMAN, *Melter and Refiner.*

The amount of gold and silver delivered by the superintendent to the melter and refiner during the fiscal year ended June 30, 1902, was as follows:

Metal.	Standard ounces.	Coinage value.
Gold	127,705.072	\$2,375,908.31
Silver	24,290,457.05	28,265,259.11
Total		30,641,167.42

The number of gold and silver ingot melts made by the melter and refiner and the number condemned by the assayer is shown by the following table:

INGOT MELTS MADE AND CONDEMNED.

Metal.	Made.	Con- demned.
Gold	18	3
Silver	2,883	24

REFINERY OPERATIONS.

The weight and value of gold and silver operated upon in the refinery were as follows:

Bullion.	Standard ounces.	Coinage value.
Gold	7,222.190	\$134,366.32
Silver	18,180.90	21,155.95

AMOUNT OF GOLD AND SILVER RECEIVED FROM THE REFINERY.

Metal.	Standard ounces.
Gold	7,217.090
Silver	18,080.90

Silver bullion on which charges were collected contained 2,829.16 standard ounces.

Silver owned by the Government returned to the refinery for parting purposes, on which there were no charges, contained 15,351.74 standard ounces.

FINE SILVER BARS.

The same office made 56 bars of fine gold and 38 bars of fine silver, all being approved by the assayer.

From 193 barrels of sweeps there were obtained 25.220 standard ounces of gold and 20,773.49 standard ounces of silver.

COINER'S DEPARTMENT.

MAYER COHEN, *Coiner.*

During the fiscal year the coiner received and operated upon 77,671.150 standard ounces of gold and 22,240,723.18 standard ounces of silver. He manufactured during the same period 38,722.037 standard ounces of gold coin, valued at \$720,410, and 11,468,987.65 standard ounces of silver coin, valued at \$13,524,000, aggregating 22,132,041 pieces, as shown by the following table:

Denomination.	Pieces.	Value.
GOLD.		
Eagles	72,041	\$720,410.00
SILVER.		
Dollars	10,770,000	10,770,000.00
Half dollars	2,426,000	1,213,000.00
Quarter dollars	4,364,000	1,091,000.00
Dimes	4,500,000	450,000.00
Total silver	22,060,000	13,524,000.00
Total coinage	22,132,041	14,244,410.00

The percentage of coin produced from the amount operated upon was, gold 49.853, and silver 51.56.

At the annual settlement of his accounts it was found that there had been a wastage during the year of 9.349 ounces of gold, valued at \$173.93, being 24.073 per cent of legal allowance, and 11,554.77 standard ounces of silver, cost value \$5,529.74, being 51.95 per cent of legal allowance.

ASSAYER'S DEPARTMENT.

W. M. LYNCH, M. D., *Assayer.*

The number of assays made in this department during the fiscal year ending June 30, was as follows:

Description.	Gold.	Silver.
Deposits	770	.48
Mint fine bars	56	38
Superintendent's bars	2	
Ingot melts (passed)	15	2,859
Ingot melts (condemned)	3	24
Sweeps	3	13
Melter and refiner's grain bars	7	7
Melter and refiner's fine melts	5	3
Melter and refiner's fine bar melts		48
Melter and refiner's consolidated melts	20	
Melter and refiner's standard bar	1	
Melter and refiner's settlement bar	1	
Coiner's filing bar	1	4
Coiner's grain bar		6
Miscellaneous		21
Transfer orders		33
Special purchases		54
Total number of assays	884	3,158

UNITED STATES ASSAY OFFICE AT NEW YORK.

ANDREW MASON, *Superintendent.*

The annual report of the business of this office for the fiscal year ended June 30, 1902, is respectfully submitted, as follows:

DEPOSITS.

Description.	Gross weight.	Standard weight.	Coinage value.
	<i>Ounces.</i>	<i>Ounces.</i>	
Gold.....	2,564,705.51	2,667,878.432	\$49,634,947.57
Silver	2,950,337.34	3,026,420.54	3,521,652.99

The total gross weight of deposits, as above, compared with that of last year, shows a reduction of 1,380,242.46 ounces.

The value of foreign gold bullion and coin was \$7,855,607.76, showing for the year a reduction of \$4,621,507.23.

The domestic gold bullion embraced above was \$41,779,339.81, a reduction for the year of \$1,637,676.20.

Of the domestic bullion (gold):

From private refineries.....	\$30,979,134.21
From jewelers' bars, jewelry, plate, etc.....	3,178,993.21
From new production in the various States.....	6,762,525.04
From redeposited bullion.....	241,031.40
From United States coin of light weight.....	617,655.95

As to silver deposits, those of fine silver from refiners (943,453 ounces) show a decrease of about 1,000,000 ounces compared with those of the previous year.

Of the total amount of deposits, 886,000 ounces gold deposits and 1,928,000 ounces of silver deposits, approximately, required treatment by acid.

Of the whole amount, the gold constituted 22.42 per cent (1 part in 4.46) and the silver 0.60½ per cent.

The gains that might accrue to the refinery account from the bullion (in ounces of fine gold) are estimated as follows:

From unreported fractions of gold fineness of gold deposits:	
886,000 ounces gross, at 0.2 M.....	177.20
Less 474,000 ounces fine gold from same, at 0.1 M.....	47.40
	129.80
From unreported fractions of gold fineness of silver deposits:	
5,300 ounces gross, at 0.2 M.....	1.06
83,900 ounces gross, at 0.1 M.....	8.39
1,650,000 ounces gross, at 0.05 M.....	82.50
	91.95
Less 157,000 ounces fine gold from same, at 0.1 M.....	15.70
	76.25
From gold in silver deposits not reported:	
36,700 ounces gross, at 0.2 M.....	7.34
76,500 ounces gross, at 0.1 M.....	7.65
	14.99
From specific percentage deductions from silver deposits (instructions, article 6), 2,604 ounces, containing.....	202.22
Making a total estimated gain from these sources of.....	423.26

The gains that might accrue to the account of the melter and refiner in silver from the above bullion are estimated as follows:

From unreported fractions of silver fineness:	
886,000 ounces gold deposits, at 0.4 M.....	354.40
1,928,000 ounces silver deposits, at 0.2 M.....	385.60
	740.00
Less 1,545,000 ounces fine silver from same, at 0.2 M.....	309.00
	431.00
From silver in gold deposits not reported (instructions, article 4, sections 9 and 10).....	917.00
From specific percentage deductions (instructions, article 6).....	1,833.00
From deductions of one-ninety-ninth, standard weight of gold from the silver in partible bullion, say seven-tenths of 7,300 ounces fine silver.....	5,110.00
Making a total estimated gain from these sources of.....	8,291.00

The surplus recovered by the melter and refiner in the year was 232.80 ounces of fine gold and 9,903 ounces of fine silver; 34,030 gold bars and 20,876 silver bars were stamped during the year; 35,322 gold bars and 26,078 silver bars were stamped during last year.

The value of gold bars exchanged for coin for domestic use was \$11,426,557.77; the value of gold bars paid to depositors for domestic use was \$4,980,576.43, making for use in the arts, etc., a total of \$16,407,134.20, being an increase over that of last year of \$2,569,164.18. The value of gold bars exchanged for coin for export was \$36,332,678.53, being a decrease as compared with that of last year of \$7,312,770.56.

It may be noted that the gold bars exchanged for coin during the two years compared amounted to \$100,870,867.51. Not only was the expense and wastage incident to coinage operations and the double transportation between the New York assay office and the Philadelphia mint avoided on that large amount, but the sum of \$42,213.82 was received for charges, at the rate of 4 and 5 cents per \$100. At the same time consumers and shippers of the bars have been greatly obliged.

Messrs. B. F. Butler and A. A. Hassan, of the Mint Bureau, supervised the annual settlement, and reported that the coin and bullion on hand agreed with the amount charged to the superintendent's account.

MELTER AND REFINER'S DEPARTMENT.

B. F. MARTIN, *Melter and Refiner.*

The total amount of metal debited to the department for the year was 5,969,449.11 ounces gross, consisting of 2,556,599.60 ounces of gold deposits; silver deposits 2,932,609.14 ounces gross, and settlement melts of 1901 equal 480,240.37 ounces gross; the total standard ounces of gold contained 2,802,497.653 and the standard ounces of silver 3,297,545.38. The number of gold deposits melted was 9,259; silver deposits, 2,739; total, 11,998. The number of fine mint and standard bars, etc., made and returned to the superintendent was of gold, 34,030; of silver, 20,876; total, 54,906 bars, containing 2,625,766.590 standard ounces of gold, and 3,049,034.48 standard ounces of silver. The amount of metal refined by acid during the year was 3,903,972.311 ounces gross, containing 731,833.040 standard ounces of gold and 3,236,145.50 standard ounces of silver. There was used in the work of the acid refinery 1,620,860 pounds of sulphuric acid and 60,000 pounds of reduction copper, the amount stated in each case being the quantity purchased and delivered during the year ending June 30, 1902.

In the acid-refinery work near the close of the year a small amount of metal (about 3,000 ounces gross, and included in the figures already stated) containing platinum was specially operated on by solution in aqua regia and subsequent precipitation of gold and platinum by proper reagents. As a result there was recovered and turned over to the superintendent 329.65 ounces Troy of sponge platinum. The last sale of the same article was at \$18.30 per ounce, making on that basis of calculation the value of the present item something over \$5,000.

In the settlement of 1902 there was returned to the melter and refiner in excess of the amount debited to him 258.663 standard ounces of gold and 11,003.33 standard ounces of silver. Total value of surplus, \$9,873.86.

The amount of fine silver used in the parting of base gold and silver bullion during the fiscal year ending June 30, 1902, appears to have been 1,035,206.97 ounces gross, equaling 1,138,727.67 ounces standard.

We have no data in the department for showing what portion, if any, of this was deposit fine silver, but it is believed that the bulk, if not the whole amount, was cake fine silver.

RELATION OF CHARGES AND EXPENSES.

Charges collected.....		\$89,421.51
Labor, per pay roll.....	\$45,211.46	
Sulphuric acid.....	17,019.06	
Reduction copper.....	10,382.81	
Fuel and steam.....	10,219.83	
Fluxes.....	1,903.55	
Lead crucibles, gloves, and miscellaneous.....	15,413.11	
	100,149.82	
Deduct for metal recovered.....	\$9,873.86	
Waste acid sold.....	1,163.38	
Blue vitriol sold.....	9,064.58	
Old iron sold.....	70.45	
Old lead sold.....	427.45	
	20,599.72	
Less loss on sale of sweeps, and leady melts.....	6,380.36	
	14,219.36	
		85,930.46
Excess receipts.....		3,491.05

ASSAYER'S DEPARTMENT.

H. G. TORRY, *Assayer*.

During the fiscal year ending June 30, 1902, there were assayed and reported upon by this department 9,259 melts of gold and 2,739 melts of silver deposits, a total of 11,998 melts. Assays were also made upon over 1,000 mixed melts of melter and refiner's bullion, and on 380 barrels of sweeps.

There were received and assayed 353 gold and silver "specials." In addition, 817 melts of fine gold and silver, containing 54,906 bars, were assayed and the fineness stamped upon the bars.

The "proof" gold and silver and the cupels necessary for the making of these assays were manufactured, as usual, in this department.

MINT OF THE UNITED STATES AT CARSON, NEV.

R. K. COLCORD, *Assayer in Charge*.

There were received at the United States mint at Carson during the fiscal year ended June 30, 1902, deposits of bullion containing gold and silver of the value of \$320,089.58, an increase of \$42,952.02 over the figures reported last year.

There were 1,150 assays made during the year, including melts, consolidations, bullion and ore assays of gold, silver, copper, and lead.

The following table shows the amount of deposits, earnings, and expenditures, with the percentage of net expenses to deposits for the fiscal year 1902:

Items.	Amount.
Deposits:	
Gold.....	\$308,798.46
Silver (coining value).....	11,291.12
	\$320,089.58
Earnings.....	1,292.33
Expenditures.....	12,812.75
Percentage of net expenses to deposits.....	3.59912

MINT OF THE UNITED STATES AT DENVER, COLO.

J. L. HODGES *Assayer in Charge.*

During the fiscal year 1902 the deposits of bullion treated for purchase numbered 3,747 as against 3,894 for the previous year. Special bullion assays to the number of 81 were made. All grades of bullion were treated, fine bars and chlorination product predominating. The deposits aggregated in value as follows:

Gold	\$15,518,454.95
Silver (commercial value)	45,660.76
	<hr/> 15,564,115.71

This was a decrease from the previous year of \$2,623,001.87 and was due to the fact that beginning July 1, 1901, the assay office melting charge of one-eighth of 1 per cent was imposed on fine gold bars to defray the cost of their transportation to a coinage institution, and this fine bullion sought another market.

The following number of standard ounces unrefined gold and silver bullion was received from foreign countries:

Countries.	Gold.	Silver.
British Columbia	22.979	9.29
Mexico	560.845	225.34
South Africa	6.681	.64
Total	590.505	235.27

Deposits of unparted bars of former manufacture at this institution contained 14.661 standard ounces of gold, 7.52 standard ounces of silver.

United States mutilated gold coins of the nominal value of \$249.50, containing 12.760 standard ounces, of the coining value of \$237.40, were received during the year.

The value of deposits, earnings, and expenditures, and the percentage of net expenses to deposits for the fiscal year 1902 were as follows:

Items.	Amount.
Deposits:	
Gold	\$15,518,454.95
Silver (coining value)	105,015.70
	<hr/> \$15,623,470.65
Earnings	26,526.18
Expenditures	42,426.75
Percentage of net expenses to deposits	0.10177

ASSAY OFFICE OF THE UNITED STATES AT BOISE, IDAHO.

J. W. CUNNINGHAM, *Assayer in Charge.*

The operations at the United States assay office at Boise, Idaho, during the fiscal year ended June 30, 1902, were as follows:

Number of gold deposits, 2,983.

The operations at this office consist of the receipt and assaying of deposits and the manufacture of unparted bars.

The volume of business for the year shows an increase of \$221,610.62 over that of the previous year. This is due to increased activity in mining interests in the tributary territory.

The amounts deposited, earned, and expended during the year were as follows:

Items.	Amount.
Deposits:	
Gold.....	\$1,799,465.29
Silver (coining value).....	36,799.98
Earnings.....	\$1,836,265.27
Expenditures.....	5,746.27
Percentage of net expenses to deposits.....	13,620.49
	0.42881 +

ASSAY OFFICE OF THE UNITED STATES AT HELENA, MONT.

B. H. TATEM, *Assayer in Charge.*

There were 1,618 deposits of gold bullion, unrefined, received at the United States assay office at Helena, Mont., during the fiscal year ended June 30, 1902. Of these, 1,433 were regular deposits and 185 were small lots of less than 5 ounces and not included in the bullion accounts of the office. The weight of the 1,433 regular deposits as received from depositors was 146,968.98 ounces; after melting, 144,530.49 ounces, a loss equivalent to 1.65 per cent. The average fineness of the resulting bullion was 0.728 gold, 0.221 silver. The deposits of low-grade bullion from various sources were numerous, while the refractory product, from cyanide plants, was largely increased.

The coinage value of the gold and silver contained in deposits was \$2,216,290.73, an average of \$1,546.60 for each deposit. The greater portion of the bullion handled was of domestic production from the States of Montana, Idaho, Washington, Nevada, Wyoming, and Oregon and from the Territory of Alaska. Foreign bullion, unrefined, was received from the Northwest Territory (Klondike) containing 1,080.131 standard ounces of gold and 339.59 standard ounces of silver, and from British Columbia containing 17,719.403 standard ounces of gold and 11,548.67 standard ounces of silver.

The redeposits consisted of 581.870 standard ounces of gold and 506.71 standard ounces of silver in bars originally made at this office. There were no deposits of mutilated or uncurrent coins of the United States during the year.

The following table shows the amount of deposits, earnings, and expenditures, with the percentage of net expenses to deposits for the fiscal year 1902:

Items.	Amount.
Deposits:	
Gold.....	\$2,174,935.23
Silver (coining value).....	41,355.50
Earnings.....	\$2,216,290.73
Expenditures.....	4,535.69
Per centage of net expenses to deposits.....	25,158.87
	0.93052

ASSAY OFFICE OF THE UNITED STATES AT CHARLOTTE, N. C.

W. S. CLANTON, *Assayer in Charge.*

There were no changes in the character of the work during the fiscal year 1902, the operations being confined to bullion and to ore assays. The ore assays remained at substantially the same figures, as compared

with the previous year, but the bullion deposits materially increased, amounting at coining value to \$267,804.90 against \$222,925.49 the preceding year, an increase of \$44,879.41.

The following statement shows the amount of deposits, earnings, and expenditures, and the percentage of net expenses to deposits during the fiscal year 1902:

Items.	Amount.
Deposits:	
Gold.....	\$266,656.63
Silver (coining value)	1,148.27
	\$267,804.90
Earnings	1,302.28
Expenditures	4,746.70
Percentage of net expenses to deposits	1.21148

ASSAY OFFICE OF THE UNITED STATES AT ST. LOUIS, MO.

GEORGE W. MARK, *Assayer in Charge.*

The value of deposits of bullion during the fiscal year ended June 30, 1902, at this office aggregated \$87,136.51 against \$89,254.59 for the previous fiscal year, a reduction of \$2,118.08.

There was deposited uncurrent domestic gold coin, containing 20.946 standard ounces of gold, of the coining value of \$389.69. Unrefined foreign bullion deposited containing 37.343 standard ounces of gold and 17.06 standard ounces of silver. There were also deposited jewelers' bars, old plate, etc., containing 1,984.724 standard ounces of gold and 501.73 standard ounces of silver, and of domestic bullion, refined and unrefined, 2,592.082 standard ounces of gold and 257.40 standard ounces of silver.

The following table shows the amount of deposits, earnings, and expenditures, also the percentage of net deposits during the fiscal year 1902:

Items.	Amount.
Deposits:	
Gold.....	\$86,233.31
Silver (coining value)	903.20
	\$87,136.51
Earnings	1,243.33
Expenditures	4,369.77
Percentage of net expenses to deposits.....	3.58797

UNITED STATES ASSAY OFFICE AT DEADWOOD, S. DAK.

P. J. MINITER, *Assayer in Charge.*

The value of deposits of bullion received at this office for the fiscal year ended June 30, 1902, aggregated \$554,223.06 (all from the "Black Hills," South Dakota) against \$312,592.87 for 1901, showing an increase of \$241,630.19, or over 77 per cent.

From various unavoidable causes our estimate of last year's output was lessened, notwithstanding the fact of over 77 per cent increase over the previous year. The facts at this date are six new cyanide mills now in the course of construction with an aggregate daily capacity of 700 tons of ore, all of which are expected to be operating by January 1, 1903.

The bullion from these additional mills warrant the belief in a further increase of about 50 per cent over last year's output of this office for the year ending June 30, 1903.

The following statement shows the amount of deposits, earnings, and expenditures, also percentage of net expenses to deposits during the fiscal year 1902:

Items.	Amount.
Deposits:	
Gold.....	\$540,452.93
Silver (coining value).....	13,770.13
	\$554,223.06
Earnings.....	1,346.99
Expenditures.....	8,706.64
Percentage of net expenditures to deposits.....	1.32810

ASSAY OFFICE OF THE UNITED STATES AT SEATTLE, WASH.

FREDERICK A. WING, *Assayer in charge.*

During the fiscal year ended June 30, 1902, there were received at the United States assay office at Seattle, Wash., 5,040 regular and 228 special bullion deposits, requiring 5,495 melts and 10,762 assays. Twenty thousand cupels were made and 20 ounces of proof gold and 550 ounces of quartation silver prepared.

The aggregate weight of the regular deposits, before melting, was 920,516.96 troy ounces, and after melting 898,945.80 troy ounces, a loss in melting of 2.343 per cent. The total coinage value of the gold and silver contained in the deposits was \$15,539,986.92, an average of \$3,083.33 for each deposit. The redeposits of gold bullion received were unparted bars originally manufactured at this institution.

The following table shows the nature and value of deposits received, earnings, and expenditures, and the percentage of net expenses to deposits, for the fiscal year ended June 30, 1902:

Items.	Amount.
Deposits:	
Gold.....	\$15,353,800.08
Silver (coining value).....	186,186.84
	\$15,539,986.92
Earnings.....	27,488.37
Expenditures.....	46,000.00
Percentage of net expenses to deposits.....	0.11912

The gold bullion received at the assay offices at Seattle during the year was from the following sources:

Source.	Gold.		Silver.		Total value.
	Standard ounces.	Value.	Standard ounces.	Coinage value.	
Alaska.....	187,923.769	\$3,496,256.16	15,198.70	\$17,685.76	\$3,513,941.92
Idaho.....	315.604	5,871.70	73.28	85.27	5,956.97
Montana.....	797.801	14,842.81	2.46	2.85	14,845.66
Oregon.....	293.631	5,462.90	55.91	65.06	5,527.96
Washington.....	5,322.198	99,017.63	632.92	736.49	99,754.12
British Columbia.....	36,997.761	688,330.25	8,413.88	9,790.70	698,120.95
Northwest Territory.....	582,984.186	10,846,214.96	135,478.87	157,648.14	11,003,863.10
Ontario.....	188.954	3,515.42	43.90	51.08	3,566.50
Mutilated domestic gold coin.....	2.125	39.53			39.53
Foreign gold coin.....	46.659	868.07	28	32	868.39
Jewelry.....	303.624	5,648.82	85.79	99.83	5,748.65
Unclassified.....	10,036.077	186,717.71			186,717.71
Total.....	825,212.379	15,352,785.96	159,985.98	186,165.50	15,538,951.46
Redeposits.....	54.509	1,014.12	18.34	21.34	1,035.46
Grand total.....	825,266.888	15,353,800.08	160,004.32	186,186.84	15,539,986.92

BULLION OPERATIONS, LEGAL ALLOWANCE, AND WASTAGE, FISCAL YEAR 1902.

The amount of gold and silver bullion operated upon by the melter and refiner and coiner, the legal allowance, wastage, and per cent of loss of the legal allowance at the coinage mints and the assay office at New York during the fiscal year ended June 30, 1902, was as follows:

GOLD.

Institution and department.	Amount delivered by superintendent.	Legal allowance on amount delivered.	Amount returned to superintendent.	Amount operated upon.	Surplus.	Actual wastage.	Loss of legal allowance.
Philadelphia mint:	<i>Standard ozs.</i>	<i>Std. ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Std. ozs.</i>	<i>Std. ozs.</i>	<i>Per cent.</i>
Melter and refiners...	3,688,733.510	3,688.733	3,689,306.792	725,225.712	573.282	.....	.....
Coiners.....	454,414.780	227.207	454,410.442	42,930.500	.....	4.338	1.909
San Francisco mint:							
Melter and refiners...	5,894,134.611	5,894.134	5,895,432.499	5,821,726.228	1,297.888	.....	.....
Coiners.....	5,784,040.590	2,892.020	5,784,015.889	5,784,040.590	.....	24.701	.854
New Orleans mint:							
Melter and refiners...	127,663.186	127.663	127,705.072	127,663.186	41.886	.....	.....
Coiners.....	77,671.150	38.836	77,661.801	77,671.150	.....	9.349	24.073
New York assay office:							
Melter and refiners...	2,802,497.653	2,802.497	2,802,756.316	2,670,760.235	258.663	.....	.....

SILVER BULLION.

Philadelphia mint:							
Melter and refiners...	26,265,899.62	39,398.84	26,284,290.86	26,917,299.99	18,391.24	.....	.....
Coiners.....	25,515,995.27	25,515.99	25,505,210.53	23,040,960.79	.....	10,784.74	42.266
San Francisco mint:							
Melter and refiners...	5,037,952.66	7,556.92	5,037,622.03	4,065,066.63	.....	330.63	4.375
Coiners.....	3,033,808.05	3,033.80	3,033,502.85	3,033,808.05	.....	305.20	10.059
New Orleans mint:							
Melter and refiners...	24,290,457.05	36,435.68	24,287,532.34	23,659,315.56	.....	2,924.71	8.274
Coiners.....	22,240,723.18	22,240.72	22,229,168.41	22,240,723.18	.....	11,554.77	51.948
New York assay office:							
Melter and refiners...	3,297,545.38	4,946.31	3,308,548.71	3,004,224.95	11,003.33	.....	.....

QUANTITY OF METAL OPERATED UPON, WASTAGE, AND LOSS, FISCAL YEAR 1902.

The quantity of precious metals operated upon in the different departments of the mints and assay office at New York during the fiscal year ended June 30, 1902, exceeded 523 tons of gold and 3,633 tons of silver.

The value of the precious metals wasted in the metallurgical and mechanical departments was \$14,597.67. A loss of \$15,692.26 occurred from the difference between the assay value of the bullion contained in sweeps and leady melts sold and the amount received for the same.

The wastages and losses aggregated \$30,384.42, including \$94.49 loss on bullion shipped by the mint at Carson to the mint at San Francisco for coinage. Against these losses there were gains arising from the operations in bullion as follows:

GAINS ARISING FROM BULLION OPERATIONS, 1901 TO 1902.

Character of gains.	Fiscal year 1901.	Fiscal year 1902.
Surplus bullion returned by operative officers.....	\$46,349.56	\$56,101.98
Precious metals received in grains and sweeps.....	17,997.44	14,645.67
Gain on bullion shipped from the minor assay offices to the mints for coinage..	12,024.60	10,803.71
Total gains.....	76,371.60	81,551.36

Deducting the value of the total operative wastage and loss on sale of sweeps from incidental gains on bullion, there was a net gain in the operations of the mints, during the fiscal year, of \$51,166.94.

SUMMARY OF THE WORK OF THE MINOR ASSAY OFFICES.

The institutions of the mint service consist of the coinage mints at Philadelphia, San Francisco, and New Orleans, the mints at Carson and Denver, which at present are conducted as assay offices, the assay office at New York, which, like each of the coinage mints, operates a refinery, and the minor assay offices at Seattle, Boise, Helena, Charlotte, St. Louis, and Deadwood. Bullion is received at the assay offices on the same terms as at the mints, except that an additional charge of one-eighth of 1 per cent is made at the former. Bullion purchased at the assay offices becomes the property of the Government and is shipped to the mints at the expense of the Government.

No shipments were made during the last year from the assay office at New York to the mint. The express charges upon bullion shipped from the minor offices to the mints and upon coin from the mints to the assay offices during the year amounted to \$66,963.51. The cost of maintaining these minor offices and a statement of their deposits and earnings are given below.

DEPOSITS, EARNINGS, AND EXPENDITURES, WITH PERCENTAGE OF NET EXPENSES TO DEPOSITS.

Institution.	Deposits.	Earnings.	Expenditures.	Percentage of net expenses to deposits.
Carson	\$320,089.58	\$1,292.33	\$12,812.75	3.59912
Denver.....	15,623,470.65	26,526.18	42,426.75	.10177
Boise.....	1,836,265.27	5,746.27	13,620.49	.42881
Helena.....	2,216,290.73	4,535.69	25,158.87	.93052
Charlotte.....	267,804.90	1,302.28	4,746.70	1.21148
St. Louis.....	87,136.51	1,243.33	4,369.77	3.58797
Deadwood.....	554,223.06	1,346.99	8,706.64	1.32810
Seattle.....	15,539,986.92	27,488.37	46,000.00	.11912
Total.....	36,445,267.62	69,481.44	157,841.97	.24244

BARS OF GOLD AND SILVER MANUFACTURED AND SHIPPED TO MINTS FOR COINAGE.

Institutions at which manufactured.	Shipped to mints.	
	Gold.	Silver.
Carson	\$308,798.46	\$11,291.12
Denver.....	15,518,182.18	105,006.95
Boise.....	1,799,465.29	36,799.98
Helena.....	2,164,109.73	40,765.87
Charlotte.....	266,656.63	1,148.27
St. Louis.....	86,233.31	903.20
Deadwood.....	540,452.93	13,770.13
Seattle.....	15,352,785.96	186,165.50
Total.....	36,036,684.49	395,851.02

SUMMARY OF OPERATIONS OF MINTS AND ASSAY OFFICES.

The precious metals received at the mints and assay offices during the fiscal year 1902 were valued at \$177,658,499 against \$246,269,119, the amount reported the preceding year.

METALLURGICAL OPERATIONS, 1901 AND 1902.

The operations of the melting and refining departments of the coinage mints and assay office at New York for 1901 and 1902, as far as the value of metals treated is concerned, are exhibited in the following table:

BULLION OPERATIONS OF THE MELTING DEPARTMENTS, 1901 AND 1902.

Metals.	Fiscal year 1901.		Fiscal year 1902.	
	Standard ounces.	Coining value.	Standard ounces.	Coining value.
Gold	15, 114, 757	\$281, 204, 786	9, 345, 375	\$173, 867, 449
Silver	67, 620, 047	78, 685, 146	57, 645, 907	67, 078, 873
Total		359, 889, 932		240, 946, 322

MECHANICAL OPERATIONS, 1901 AND 1902.

The operations of the coining branches of the mints during the fiscal year 1901 and 1902, in the manufacture of finished coin from ingots prepared by the melting departments, were as follows:

BULLION OPERATIONS OF THE COINING DEPARTMENTS, 1901 AND 1902.

Metals.	Fiscal year 1901.		Fiscal year 1902.	
	Standard ounces.	Coining value.	Standard ounces.	Coining value.
Gold	9, 889, 054	\$183, 982, 402	5, 904, 642	\$109, 853, 809
Silver	60, 567, 658	70, 479, 893	48, 315, 492	56, 221, 663
Total		254, 462, 295		166, 075, 472

WORK OF MINOR ASSAY OFFICES, 1901 AND 1902.

The work of the minor assay offices at Helena, Mont.; Boise, Idaho; Charlotte, N. C.; St. Louis, Mo.; Deadwood, S. Dak., and Seattle, Wash., and of the mints at Carson, Nev., and Denver, Colo., which consists in the receipt and assaying of deposits and the manufacture of unparted bars of gold and silver during the fiscal years 1901 and 1902 was as follows:

OPERATIONS OF MINOR ASSAY OFFICES, 1901 AND 1902.

Metals.	Fiscal year 1901.		Fiscal year 1902.	
	Standard ounces.	Coining value.	Standard ounces.	Coining value.
Gold	2, 374, 907	\$44, 184, 316	1, 937, 623	\$36, 048, 806
Silver	414, 268	482, 057	340, 717	396, 470
Total		44, 666, 373		36, 445, 276

OPERATIONS OF THE MINT SERVICE, 1901 AND 1902.

The following table is a summary of the three preceding tables, showing the value of the precious metals operated on at the mints and minor assay offices during the fiscal years 1901 and 1902.

BULLION OPERATED UPON IN THE MELTING AND COINING DEPARTMENTS OF ALL THE MINTS AND ASSAY OFFICES, 1901 AND 1902.

Metals.	Fiscal year 1901.		Fiscal year 1902.	
	Standard ounces.	Coining value.	Standard ounces.	Coining value.
Gold	27, 378, 718	\$509, 371, 504	15, 250, 017	\$283, 721, 258
Silver	128, 601, 973	149, 647, 096	105, 961, 399	123, 300, 536
Total		659, 018, 600		407, 021, 794

MELTS OF GOLD AND SILVER FOR INGOTS MADE AND CONDEMNED, 1901 AND 1902.

The following table exhibits the number of melts for ingots made and condemned at the coinage mints and the percentage of finished coin produced from the gold and silver ingots operated upon during the fiscal years 1901 and 1902.

NUMBER OF GOLD AND SILVER INGOTS MADE AND CONDEMNED AND PERCENTAGE OF FINISHED COIN PRODUCED FROM INGOTS OPERATED UPON AT EACH OF THE COINAGE MINTS, 1901 AND 1902.

FISCAL YEAR 1901.

Coinage mints.	Gold.			Silver.		
	Melts of gold ingots—		Percentage of finished gold coin produced from ingots operated upon.	Melts of silver—		Percentage of finished silver coin produced from ingots operated upon.
	Made.	Con-demned.		Made.	Con-demned.	
Philadelphia	388	5	51.49	6,586	6	51.24
San Francisco	2,570	22	55.92	5,540	7	52.92
New Orleans	18	1	.....	3,135	30	45.54
Total	2,976	28	.....	15,261	43	.....

FISCAL YEAR 1902.

	Made.	Con-demned.		Made.	Con-demned.	
Philadelphia	22	.....	39.44	6,741	29	53.18
San Francisco	2,035	12	57.02	1,870	9	53.97
New Orleans	18	3	49.85	2,883	24	51.56
Total	2,075	15	.....	11,494	62	.....

REPORT ON THE FINANCES.

COMPARISON OF THE BUSINESS OF THE MINTS AND ASSAY OFFICES OF THE UNITED STATES FOR THE FISCAL YEARS 1901 AND 1902.

DEPOSITS, BARS MANUFACTURED, AND COINAGE.

Institution.	Deposits including redeposits.		Bars manufactured.			
	1901.	1902.	Gold.		Silver.	
			1901.	1902.	1901.	1902.
Philadelphia...	\$32,204,226.71	\$25,021,582.83	\$3,121,539.27	\$3,167,779.74	\$128,748.09	\$126,557.42
San Francisco...	79,555,080.19	61,718,718.64	966.49	280.15	283,995.83	26,356.96
Carson.....	277,137.58	320,089.58	266,121.52	308,798.46	11,016.13	11,291.12
New Orleans....	29,084,926.09	1,316,328.91	6,868.35	9,044.89	3,711.81	5,296.88
New York.....	60,758,496.14	53,156,600.52	55,790,434.68	48,851,471.34	4,838,903.75	3,547,967.39
Denver.....	18,233,947.35	15,623,470.65	18,142,841.01	15,518,182.18	89,500.31	105,006.95
Boise.....	1,614,654.65	1,836,265.27	1,582,145.07	1,799,465.29	31,986.15	36,799.98
Helena.....	2,208,512.74	2,216,290.73	2,160,911.96	2,164,109.73	46,251.28	40,765.87
Charlotte.....	222,925.49	267,804.90	221,817.16	266,656.63	1,108.96	1,148.27
St. Louis.....	89,254.59	87,136.51	88,675.92	86,233.31	579.86	903.20
Deadwood.....	312,592.87	554,223.06	307,709.71	540,452.93	4,883.95	13,770.13
Seattle.....	21,707,166.29	15,539,986.92	21,409,659.99	15,352,785.96	296,637.95	186,165.50
Total.....	246,268,920.69	177,658,498.52	103,099,591.13	88,065,260.61	5,737,324.07	4,102,029.67

Institution.	Gold coinage.		Silver coinage.		Minor coinage.	
	1901.	1902.	1901.	1902.	1901.	1902.
Philadelphia...	\$24,583,215.00	\$315,162.50	\$15,666,572.50	\$14,679,688.25	\$2,009,568.08	\$2,429,736.17
San Francisco...	74,482,500.00	60,945,000.00	5,728,926.00	1,912,681.20		
New Orleans....		720,410.00	13,870,000.00	13,524,000.00		
Total.....	99,065,715.00	61,980,572.50	35,265,498.50	30,116,369.45	2,009,568.08	2,429,736.17

BULLION OPERATIONS AND WASTAGE.

Institution.	Gold bullion received by melter and refiner.				Silver bullion received by melter and refiner.			
	Operations.		Wastage.		Operations.		Wastage.	
	1901.	1902.	1901.	1902.	1901.	1902.	1901.	1902.
Philadelphia...	<i>Stand. ozs.</i> 4,584,336	<i>Stand. ozs.</i> 3,688,733	.....	.....	<i>Stand. ozs.</i> 25,039,045	<i>Stand. ozs.</i> 26,265,899	.....	.....
San Francisco...	7,331,851	5,894,134	.....	.....	10,634,021	5,037,952	.....	330
New Orleans....	67,169	127,663	.....	.....	27,489,706	24,290,457	14,233	2,924
New York.....	3,131,400	2,802,497	.....	.....	4,457,275	3,297,545	.....	.....
Total.....	15,114,756	12,513,027	.....	.....	67,620,047	58,891,853	14,233	3,254

Institution.	Gold bullion received by coiner.				Silver bullion received by coiner.			
	Operations.		Wastage.		Operations.		Wastage.	
	1901.	1902.	1901.	1902.	1901.	1902.	1901.	1902.
Philadelphia...	<i>Stand. ozs.</i> 2,625,159	<i>Stand. ozs.</i> 454,414	<i>Stand. ozs.</i> 107	4	<i>Stand. ozs.</i> 25,515,066	<i>Stand. ozs.</i> 25,515,995	<i>Stand. ozs.</i> 12,737	10,784
San Francisco...	7,263,895	5,784,040	156	24	9,243,636	3,033,808	1,450	305
New Orleans....	.....	77,671	.....	9	25,955,474	22,240,723	4,960	11,554
Total.....	9,889,054	6,316,125	263	37	60,714,176	50,790,526	19,137	22,643

COMPARISON OF THE BUSINESS OF THE MINTS AND ASSAY OFFICES OF THE UNITED STATES FOR THE FISCAL YEARS 1901 AND 1902—Continued.

OPERATIONS OF MINOR ASSAY OFFICES.

Institution.	Gold bullion operations.		Silver bullion operations.	
	1901.	1902.	1901.	1902.
	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>
Carson	14,304	16,598	9,467	9,703
Denver	975,262	834,117	76,946	90,248
Boise	85,078	96,722	27,496	31,625
Helena	116,221	116,903	39,747	35,540
Charlotte	11,923	14,333	963	987
St. Louis	4,766	4,635	498	776
Deadwood	16,539	29,049	4,197	11,833
Seattle	1,150,814	825,267	254,964	160,004
Total	2,374,907	1,937,624	414,268	340,716

WASTAGE AND LOSS ON SALE OF SWEEPS, FISCAL YEAR 1902.

Loss.	Mints at—			Assay office at New York.	Total.
	Philadel- phia.	San Fran- cisco.	New Or- leans.		
Melter and refiner's silver wastage		\$842.78	\$1,399.67		\$2,242.45
Coiner's gold wastage	\$80.71	459.55	173.93		714.19
Coiner's silver wastage	5,960.48	150.81	5,529.74		11,641.03
Loss on sale of sweeps	4,280.61	2,181.37	2,849.92	\$5,820.04	15,131.94
Loss on sale of leady melts				560.32	560.32
Total	10,321.80	3,634.51	9,953.26	6,380.36	30,289.93
Paid as follows:					
From contingent appropriation	8,089.77	3,634.51	9,953.26		21,677.54
From parting and refining approp- riation	2,232.03			6,380.36	8,612.39
Total	10,321.80	3,634.51	9,953.26	6,380.36	30,289.93

RECEIPTS OF GOLD BULLION AT MINTS AND ASSAY OFFICES, FISCAL YEAR 1902.

Institutions	Deposits.	Surplus bullion re- covered.	Redeposits.		Total.
			Minor assay office ship- ments.	Government bars. ^a	
Philadelphia	\$2,149,216.59	\$10,665.71	\$20,355,804.20	\$12,344.67	\$22,528,031.17
San Francisco	44,592,759.89	24,146.75	15,518,018.65		60,134,925.29
New Orleans	408,252.74	900.68			409,153.42
New York	49,393,916.17	4,812.33		241,061.36	49,639,789.86
Carson	308,798.46	43.27			308,841.73
Denver	15,518,182.18	2,721.68		272.77	15,521,176.63
Helena	2,164,109.73	161.64		10,825.50	2,175,096.87
Boise	1,793,465.29	449.59			1,799,914.88
Charlotte	266,656.63				266,656.63
St. Louis	86,233.31	62.99			86,296.30
Deadwood	540,452.93	341.06			540,793.99
Seattle	15,352,785.96	1,193.77		1,014.12	15,354,993.85
Total	132,580,829.88	45,499.47	35,873,822.85	265,488.42	168,765,640.62

^a Classified as redeposits, but taken up in bullion accounts as deposits.

DISBURSEMENTS OF GOLD BULLION AT MINTS AND ASSAY OFFICES, FISCAL YEAR 1902.

Institutions.	Bars paid depositors.	Shipped to mints.	Sold in sweeps.	Bars ex- changed for coin.	Coinage.	Wast- age.	Total.
Philadelphia ..	\$111,759.43	.....	\$26,388.29	\$3,056,020.31	\$315,162.50	\$80.71	\$3,509,411.24
San Francisco ..	280.33	.....	8,413.06	.....	60,945,000.00	459.55	60,954,152.94
New Orleans ..	9,044.89	.....	947.02	.....	720,410.00	173.93	730,575.84
New York ..	4,980,576.43	.....	21,969.24	47,759,236.30	.....	.....	52,761,781.97
Carson ..	.....	\$309,522.90	.....	.....	.....	.....	309,522.90
Denver ..	47,700.20	15,473,476.43	.....	.....	.....	.....	15,521,176.63
Helena ..	22,056.73	2,185,857.46	.....	.....	.....	.....	2,207,914.19
Boise ..	.....	1,802,964.19	.....	.....	.....	.....	1,802,964.19
Charlotte ..	1,043.65	265,612.98	.....	.....	.....	.....	266,656.63
St. Louis ..	.....	86,581.65	.....	.....	.....	.....	86,581.65
Deadwood ..	.....	540,793.99	.....	.....	.....	.....	540,793.99
Seattle ..	1,450.63	15,208,327.98	.....	.....	.....	.....	15,209,773.61
Total	5,173,912.29	35,873,137.58	57,717.61	50,815,256.61	61,980,572.50	714.19	153,901,310.78

RECEIPTS, DISBURSEMENTS, AND BALANCES OF GOLD BULLION AT MINTS AND ASSAY OFFICES, FISCAL YEAR 1902.

Institutions.	Balance on hand June 30, 1901.	Receipts dur- ing fiscal year 1902.	Total.	Disbursements during fiscal year 1902.	Balance on hand June 30, 1902.
Philadelphia ..	\$68,597,867.33	\$22,528,031.17	\$91,125,898.50	\$3,509,411.24	\$87,616,487.26
San Francisco ..	4,296,770.53	60,134,925.29	64,431,695.82	60,954,152.94	3,477,542.88
New Orleans ..	1,243,096.89	409,153.42	1,652,250.31	730,575.84	921,674.47
New York ..	33,993,489.37	49,639,759.86	83,633,249.23	52,761,781.97	30,871,467.26
Carson ..	9,101.45	308,841.73	317,943.18	309,522.90	8,420.28
Denver ..	.....	15,521,176.63	15,521,176.63	15,521,176.63	.....
Helena ..	74,328.86	2,175,096.87	2,249,425.73	2,207,914.19	41,511.54
Boise ..	32,295.14	1,799,914.88	1,832,210.02	1,802,964.19	29,245.83
Charlotte ..	.....	266,656.63	266,656.63	266,656.63	.....
St. Louis ..	2,042.23	86,296.30	88,338.53	86,581.65	1,756.88
Deadwood ..	.....	540,793.99	540,793.99	540,793.99	.....
Seattle ..	970,501.08	15,354,993.85	16,325,494.93	15,209,773.61	1,115,716.32
Total	109,219,492.88	168,765,640.62	277,985,133.50	153,901,310.78	124,083,822.72

MONETARY LEGISLATION.

[Public—No. 182.]

June 28, 1902.

CHAP. 1301, 1901-1902.—An Act Making appropriations for sundry civil expenses of the Government for the fiscal year ending June thirtieth, nineteen hundred and three, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the following sums be, and the same are hereby, appropriated, for the objects hereinafter expressed, for the fiscal year ending June thirtieth, nineteen hundred and three, namely:

* * * * *

Issue of gold dollar authorized. "SEC. 12. That the national commission hereby authorized shall cease to exist on the first day of July, nineteen hundred and five: *Provided*, That upon the approval of this Act the Secretary of the Treasury shall cause to be coined at the mints of the United States two hundred and fifty thousand gold dollars of legal weight and fineness, to be known as the Louisiana Exposition gold dollar, struck in commemoration of said exposition. The exact words, devices, and designs upon said gold dollars shall be determined and prescribed by the Secretary of the Treasury, and all provisions of law relative to the coinage and legal-tender quality of all other gold coin shall be applicable to the coin issued under and in accordance with the provisions of this Act. And in payment of so much of the five million dollars appropriated by said Act of March third, nineteen hundred and one, to aid in carrying forward said Louisiana Purchase Exposition, the Secretary of the Treasury shall pay said two hundred and fifty thousand gold dollars so coined as aforesaid to the said Louisiana Purchase Exposition Company, subject to all the provisions of said Act, except that payment of said gold dollars may be made at any time upon the request of said exposition company, and upon said company filing with the Secretary of the Treasury a bond in a sum sufficient to protect the

Government and satisfy him as to the future performance of all the conditions under which said five million dollars so appropriated is to paid to the said exposition company: *And provided further*, That the proviso of section twenty-one of said Act, approved March third, nineteen hundred and one, be amended so as to read as follows:

Provided, That the branch office authorized hereby, if the same shall be a branch of a national bank, shall not be operated for a period longer than three years, beginning not earlier than July first, nineteen hundred and two, and closing not later than July first, nineteen hundred and five.' *And provided further*, That the Secretary of the Louisiana Purchase Exposition Commission shall hereafter receive a salary of four thousand dollars."

* * * * *

[Public—No. 235.]

CHAP. 1369, 1901-1902.—An Act Temporarily to provide for the administration of the affairs of civil government in the Philippine Islands, and for other purposes.

July 1, 1902.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

* * * * *

COINAGE.

Establishment of a mint at Manila authorized.

SEC. 76. That the government of the Philippine Islands is hereby authorized to establish a mint at the city of Manila, in said islands, for coinage purposes, and the coins hereinafter authorized may be coined at said mint.

Proviso.
United States laws applicable.

And the said government is hereby authorized to enact laws necessary for such establishment: *Provided*, That the laws of the United States relating to mints and coinage, so far as applicable, are hereby extended to the coinage of said islands.

Coinage of subsidiary silver coins.

SEC. 77. That the government of the Philippine Islands is authorized to coin, for use in said islands, a coin of the denomination of fifty centavos and of the weight of one hundred and ninety-two and nine-tenth grains, a coin of the denomination of twenty centavos and of the weight of seventy-seven and sixteen one-hundredths grains, and a coin of the denomination of ten centavos and of the weight of thirty-eight and fifty-eight one-hundredths grains, and the standard of said silver coins shall be such that of one thousand parts by weight nine hundred shall be of pure metal and one hundred of alloy, and the alloy shall be of copper.

SEC. 78. That the subsidiary silver coins authorized by the preceding section shall be coined under the authority of the government of the Philippine Islands in such amounts as it may determine, with the approval of the Secretary of War of the United States, from silver bullion purchased by said government,

Purchase of bullion.

with the approval of the Secretary of War of the United States:

Proviso.
Recoining Spanish Filipino dollars, etc.

Provided, That said government may in addition and in its discretion recoin the Spanish Filipino dollars and subsidiary silver coins issued under the authority of the Spanish Government for use in said islands into the subsidiary coins provided for in the preceding sections at such rate and under such regulations as it may prescribe, and the subsidiary silver coins authorized by this section shall be legal tender in said islands to the amount of ten dollars.

SEC. 79. That the government of the Philippine Islands is also authorized to issue minor coins of the denominations of one-half centavo, one centavo, and five centavos, and such minor coins shall be legal tender in said islands for amounts not exceeding one dollar. The alloy of the five-centavo piece shall be of copper and nickel, to be composed of three-fourths copper and one-fourth nickel.

The alloy of the one-centavo and one-half centavo pieces shall be ninety-five per centum of copper and five per centum of tin and zinc, in such proportions as shall be determined by said government. The weight of the five-centavo piece shall be seventy-seven and sixteen-hundredths grains troy, and of the one-centavo piece eighty grains troy, and of the one-half-centavo piece forty grains troy.

SEC. 80. That for the purchase of metal for the subsidiary and minor coinage, authorized by the preceding sections, an appropriation may be made by the government of the Philippine Islands from its current funds, which shall be reimbursed from the coinage under said sections; and the gain or seigniorage arising therefrom shall be paid into the treasury of said Islands.

Place of coinage optional.

Sec. 81. That the subsidiary and minor coinage hereinbefore authorized may be coined at the mint of the government of the Philippine Islands at Manila, or arrangements may be made by the said government with the Secretary of the Treasury of the United States for their coinage at any of the mints of the United States, at a charge covering the reasonable cost of the work.

Devices and inscriptions.

Sec. 82. That the subsidiary and minor coinage hereinbefore authorized shall bear devices and inscriptions to be prescribed by the government of the Philippine Islands and such devices and inscriptions shall express the sovereignty of the United States, that it is a coin of the Philippine Islands, the denomination of the coin, and the year of the coinage.

Redemption and re-issue of defective coins, etc.

Sec. 83. That the government of the Philippine Islands shall have the power to make all necessary appropriations and all proper regulations for the redemption and reissue of worn or defective coins and for carrying out all other provisions of this Act relating to coinage.

* * * * *

MONETARY STATISTICS OF FOREIGN COUNTRIES.

The statistics of the production and coinage of the precious metals, imports and exports of gold and silver, amount of bank and government notes, both covered and uncovered, of the different foreign countries, published annually in the reports of this Bureau, are obtained directly from the governments of such countries by the representatives of the United States accredited to them.

A list of the interrogatories covering the points on which information is sought from the governments of foreign countries is sent yearly to the United States ambassadors and ministers through the Department of State, and the replies in the form of reports are forwarded directly to the Bureau of the Mint.

The interrogatories for 1901 are as follows:

1. What was the amount of gold coined during the calendar year 1901 by denominations and values? What amount of this was recoinage? Domestic and foreign coins melted given separately.
2. What was the amount of silver coined during the calendar year 1901 by denominations and values? What amount of this was recoinage? Domestic and foreign coins melted given separately. If any of this was executed at foreign mints, please give separate statement.
3. Was any coinage executed for other governments during the year 1901? If so, state character and amount of same.
4. What was the weight of fine gold used in the industrial arts during the calendar year 1901?
5. What amount of this was new gold, what amount old gold, and what amount coins?
6. What was the weight of fine silver used in the industrial arts during the calendar year 1901?
7. What amount of this was new silver, what amount old silver, and what amount coins?
8. What was the import and export of gold during the calendar year 1901? (Coin, bullion, and ore, as well as their weight and value, should be given separately, if possible.) If practicable, give imports and exports by countries.
9. Same question as to silver.
10. What was the total import of United States gold coin during the year 1901?
11. What was the total import of gold from the United States, direct, in 1901?
12. What was the amount of United States gold coin deposited at the mints and melted?
13. What was the weight expressed in kilograms fine, and the value of the gold produced from the mines of the country during the calendar year 1901?
14. Same question as to the gold product of the colonies of the country, naming them separately.
15. What was the weight expressed in kilograms fine, and the value of the silver produced from the mines of the country during the calendar year 1901? (In answering this interrogatory, state whether the value given is commercial or coining value.)

16. Same question as to the silver product of the colonies of the country. (State whether the value given is commercial or coining value.)

17. What was the weight and what the value of the output of gold from the refineries of the country during the year? Give the sources of this output if practicable.

18. Same question as to silver.

19. What, approximately, was the stock of gold coin and bullion in the country at the close of the calendar year 1901? Give stock in public treasuries, and banks, and in circulation, separately.

20. Same question as to silver.

21. What was the amount of Government notes outstanding at the end of the year 1901?

22. What was the amount of bank notes outstanding at the end of the year 1901?

23. What was the amount of Government notes outstanding not covered by legal-tender gold and silver coin or bullion at the end of the year 1901?

24. What was the amount of bank notes outstanding not covered by legal-tender gold and silver coin or bullion at the end of the year 1901?

25. What was the actual currency of the country, gold, silver, or inconvertible paper?

26. Is gold at a premium as compared with the actual currency of the country? And if it is, what was the highest, lowest, and average premium during the year 1901?

27. What was the highest, lowest, and average rate of exchange on London during the year 1901? Give this by months if practicable.

28. Were any laws passed during the year 1901 affecting the coinage, issue, or legal-tender character of the metallic or paper currency? If so, please forward copies of the same.

29. Is there a report published on the operations of the mint? If so, please forward a copy of the same; also a report of the department of mines for 1901.

The replies to interrogatories, which are given in full in the appendix, are indicated by the numbers of the questions.

In the list of questions propounded to foreign Governments for the calendar year 1901 were the following:

What was the total import of United States gold coin during the year?

What was the total import of gold from the United States direct in 1901?

What was the amount of United States gold coin deposited at the mints and melted?

The following table shows the countries from which answers to these three interrogatories were received, the amount of United States gold coin imported by them, and the value of the United States gold coin melted at their mints:

Countries.	Import of United States gold coin.	Total import of gold from United States.	United States gold coin melted.
Austria-Hungary	\$445,619	\$1,619,602	\$34,504
Costa Rica	313,000	385,077	.....
Germany	5,073,179	13,265,858	2,473,263
Great Britain	1,509	1,283,861	.....
Japan	438,078	185,534	.....
Dutch Guiana	7,000	.....	.....
India	189	.....	.....
Italy	1,004	.....	.....
Total	6,279,578	16,739,932	2,507,767

Respectfully,

GEO. E. ROBERTS,
Director of the Mint.

HON. LESLIE M. SHAW,
Secretary of the Treasury.

APPENDIX.

* * * * *
F.—DEPOSITS AND PURCHASES OF GOLD AND SILVER, BY

Description of deposits.	COINAGE MINTS.			ASSAY OFFICES.	
	Philadelphia.	San Francisco.	New Orleans.	Carson.	New York.
GOLD.					
Domestic bullion, unrefined	<i>Stand. ozs.</i> 8,596.027	<i>Stand. ozs.</i> 245,585.534	<i>Stand. ozs.</i> 234.501	<i>Stand. ozs.</i> 16,470.235	<i>Stand. ozs.</i> 363,485.721
Domestic bullion, refinery bars					307,320.642
Domestic bullion, refined		1,492,731.454			1,357,807.822
Total domestic	8,596.027	1,738,316.988	234.501	16,470.235	2,028,614.185
Domestic coin, mutilated and abraded	2,930.595	273.223	556.546		33,199.007
Domestic coin, Treasury transfers	42,855.220				
Foreign bullion, unrefined	9,628.050	13,420.926	17,888.140	127.681	275,903.129
Foreign bullion, refined		26,100.912			7,205.300
Foreign coin	842.923	612,034.212	285.451		139,130.488
Jewelers' bars, old plate, etc.	50,667.577	1,714.584	3,028.957		170,870.885
Total deposits	115,520.392	2,396,860.845	21,943.595	16,597.916	2,654,922.994
Redeposits:					
Fine bars	7,213.979				12,955.438
Mint bars					
Unparted bars	1,087,574.023	834,093.503			
Total redeposits	1,094,788.002	834,093.503			12,955.438
Total gold operated upon	1,210,308.394	3,230,954.348	21,943.595	16,597.916	2,667,878.432
SILVER.					
Domestic bullion, unrefined	7,615.06	54,276.65	82.16	9,654.52	208,505.27
Domestic bullion, refinery bars					81,747.17
Domestic bullion, refined					1,048,281.02
Total domestic	7,615.06	54,276.65	82.16	9,654.52	1,338,533.46
Domestic coin, mutilated and abraded	2,052.93	150.60	382.53		161.33
Domestic coin, Treasury transfers	1,651,097.68	104,738.28	769,183.30		
Trade dollars	106.14		2.58		
Foreign bullion, unrefined	17,787.45	4,921.00	5,252.64	48.79	1,095,906.05
Foreign bullion, refined					
Foreign coin	213.08		1,607.59		30,695.62
Jewelers' bars, old plate, etc.	101,879.75	21,482.22	3,867.16		511,006.61
Total deposits	1,780,752.09	185,568.75	780,377.96	9,703.31	2,976,303.07
Redeposits:					
Fine bars		1,025,367.31			48,397.56
Mint bars	203,006.67				
Standard bars					1,719.91
Unparted bars	168,303.05	170,887.47			
Total redeposits	371,309.72	1,196,254.78			50,117.47
Total silver operated upon	2,152,061.81	1,381,823.53	780,377.96	9,703.31	3,026,420.54

APPENDIX.

* * * * *

WEIGHT, DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

ASSAY OFFICES.							Total.
Denver.	Boise.	Helena.	Charlotte.	St. Louis.	Deadwood.	Seattle.	
<i>Stand. ozs.</i> 236,021.379 589,107.254 6,965.185	<i>Stand. ozs.</i> 96,607.595	<i>Stand. ozs.</i> 97,367.949	<i>Stand. ozs.</i> 9,385.719 4,765.798	<i>Stand. ozs.</i> 727.346 1,403.328 461.408	<i>Stand. ozs.</i> 28,898.079	<i>Stand. ozs.</i> 126,623.924 4,216.275 91,153.901	<i>Stand. ozs.</i> 1,230,004.009 906,813.297 2,949,119.770
832,093.818	96,607.595	97,367.949	14,151.517	2,592.082	28,898.079	221,994.100	5,085,937.076
12.760			2.359	20.946	151.306	2.125	37,148.867
590.505	113.905	18,799.534		37.343		602,865.871	42,855.220 944,375.084
			3.989			46.659	33,306.212
1,405.210		153.456	174.956	1,984.724		303.624	752,293.722 230,303.973
834,102.293	96,721.500	116,320.939	14,332.821	4,635.095	29,049.385	825,212.379	7,126,220.154
							20,169.417
14.661		581.870				54.509	1,922,318.566
14.661		581.870				54.509	1,942,487.983
834,116.954	96,721.500	116,902.809	14,332.821	4,635.095	29,049.385	825,266.888	9,068,708.137
86,783.99 2,828.98	31,592.29	23,101.70	876.23	246.17 11.23	11,833.71	15,963.26	450,531.01 84,587.38 1,048,281.02
89,612.97	31,592.29	23,101.70	876.23	257.40	11,833.71	15,963.26	1,583,399.41
			2.95				2,750.34
							2,525,019.26 108.72
235.27	32.71	11,888.26		17.06		143,936.65	1,280,025.88
392.11		43.22	107.61	501.73		28 85.79	32,516.67 639,366.20
90,240.35	31,625.00	35,033.18	986.79	776.19	11,833.71	159,985.98	6,063,186.38
							1,073,764.87 203,006.67 1,719.91 339,723.09
7.52		506.71				18.34	
7.52		506.71				18.34	1,618,214.54
90,247.87	31,625.00	35,539.89	986.79	776.19	11,833.71	160,004.32	7,681,400.92

II.—DEPOSITS AND PURCHASES OF GOLD AND SILVER, BY

Description of deposits.	COINAGE MINTS.			ASSAY OFFICES.	
	Philadelphia.	San Francisco.	New Orleans.	Carson.	New York.
GOLD.					
Domestic bullion, unrefined...	\$159,926.08	\$4,569,033.19	\$4,362.79	\$306,423.00	\$6,762,525.04
Domestic bullion, refinery bars					5,717,593.34
Domestic bullion, refined.....		27,771,747.98			25,261,540.87
Total domestic.....	159,926.08	32,340,781.17	4,362.79	306,423.00	37,741,659.25
Domestic coin, mutilated and abraded.....	54,522.71	5,083.22	10,354.34		617,655.95
Domestic coin, Treasury trans- fers.....	797,306.42				
Foreign bullion, unrefined....	179,126.51	342,714.90	332,802.56	2,375.46	5,133,081.47
Foreign bullion, refined.....		485,598.36			134,052.09
Foreign coin.....	15,682.28	11,386,683.01	4,380.43		2,588,474.20
Jewelers' bars, old plate, etc...	942,652.59	31,899.23	56,352.62		3,178,993.21
Total deposits.....	2,149,216.59	44,592,759.89	408,252.74	308,798.46	49,393,916.17
Redeposits:					
Fine bars.....	134,213.56				241,031.36
Unparted bars.....	20,233,935.31	15,518,018.65			
Total redeposits.....	20,368,148.87	15,518,018.65			241,031.36
Total gold operated upon.....	22,517,365.46	60,110,778.54	408,252.74	308,798.46	49,634,947.53
SILVER.					
Domestic bullion, unrefined...	8,861.16	63,158.28	95.60	11,234.35	242,624.31
Domestic bullion, refinery bars					95,123.98
Domestic bullion, refined.....					1,219,817.92
Total domestic.....	8,861.16	63,158.28	95.60	11,234.35	1,557,566.21
Domestic coin, mutilated and abraded.....	2,388.87	175.24	445.13		187.73
Domestic coin, Treasury trans- fers.....	1,921,277.28	121,877.27	895,049.66		
Trade dollars.....	123.51		3.00		
Foreign bullion, unrefined....	20,698.12	5,726.26	6,112.16	56.77	1,275,236.13
Foreign bullion, refined.....					
Foreign coin.....	247.95		1,870.65		35,718.54
Jewelers' bars, old plate, etc...	118,550.98	24,997.49	4,499.97		594,625.87
Total deposits.....	2,072,147.87	215,934.54	908,076.17	11,291.12	3,463,334.48
Redeposits:					
Fine bars.....		1,193,154.69			56,317.16
Mint bars.....	236,225.95				
Standard bars.....					2,001.35
Unparted bars.....	195,843.55	198,850.87			
Total redeposits.....	432,069.50	1,392,005.56			58,318.51
Total silver operated upon.....	2,504,217.37	1,607,940.10	908,076.17	11,291.12	3,521,652.99
Total value of gold and silver.....	25,021,582.83	61,718,718.64	1,316,328.91	320,089.58	53,156,600.52

DIRECTOR OF THE MINT.

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VALUE, DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

ASSAY OFFICES.							Total.
Denver.	Boise.	Helena.	Charlotte.	St. Louis.	Dead-wood.	Seattle.	
\$4,391,095.42	\$1,797,346.13	\$1,811,495.99	\$174,617.26	\$13,532.02	\$537,637.93	\$2,355,793.92	\$22,883,788.77
10,960,134.95			88,666.03	26,108.43		78,442.32	16,870,945.07
129,584.84				8,584.33		1,695,886.53	54,867,344.55
15,480,815.21	1,797,346.13	1,811,495.99	263,283.29	48,224.78	537,637.93	4,130,122.77	94,622,078.39
237.40			43.90	389.69	2,815.00	39.53	691,141.74
10,986.13	2,119.16	349,758.74		694.75		11,216,106.77	797,306.42
			74.22				17,569,766.45
26,143.44		2,855.00	3,255.22	36,924.09		898.07	619,650.45
						5,648.82	13,996,162.21
15,518,182.18	1,799,465.29	2,164,109.73	266,656.63	86,233.31	540,452.93	15,352,785.96	4,284,724.22
							132,580,829.88
272.77		10,825.50				1,014.12	375,244.92
							35,764,066.35
272.77		10,825.50				1,014.12	36,139,311.27
15,518,454.95	1,799,465.29	2,174,935.23	266,656.63	86,233.31	540,452.93	15,353,800.08	168,720,141.15
100,985.00	36,761.92	26,881.97	1,019.62	286.45	13,770.13	18,575.43	524,254.22
3,291.91				13.06			98,428.95
							1,219,817.92
104,276.91	36,761.92	26,881.97	1,019.62	299.51	13,770.13	18,575.43	1,842,501.09
			3.43				3,200.40
							2,938,204.21
273.76	38.06	13,833.61		19.86		167,489.92	126.51
							1,489,484.65
456.28		50.29	125.22	583.83		32	37,837.46
						99.83	743,989.76
105,006.95	36,799.98	40,765.87	1,148.27	903.20	13,770.13	186,165.50	7,055,344.08
							1,249,471.85
							236,225.95
8.75		589.63				21.34	2,001.35
							395,314.14
8.75		589.63				21.34	1,883,013.29
105,015.70	36,799.98	41,355.50	1,148.27	903.20	13,770.13	186,186.84	8,938,357.37
15,623,470.65	1,836,265.27	2,216,290.73	267,804.90	87,136.51	554,223.06	15,539,986.92	177,658,498.52

III.—DEPOSITS OF UNREFINED GOLD OF DOMESTIC PRODUCTION, WITH THE STATES 0.992) AND REFINED BULLION (FINENESS 0.992 AND OVER) OF DOMESTIC PRODUCTION

	Source.	COINAGE MINTS.			ASSAY OFFICES.	
		Philadel- phia.	San Francisco.	New Or- leans.	Carson.	New York.
		<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>
1	Alabama	7.646		132.027		
2	Alaska	1,236.906	9,987.490	18.872		232.931
3	Arizona	367.052	23,218.788	34.534		91.106
4	California	263.787	193,087.538		1,387.231	4,111.161
5	Colorado	78.372	993.752	48.486		263.723
6	Georgia	1,241.755		5.582		34.914
7	Idaho	342.351	783.292			13.433
8	Indiana	13.441				
9	Michigan					8.545
10	Minnesota	7.121	215.129			19,095.767
11	Montana	3,301.905	6,778.241		15,083.004	15,341.768
12	Nevada					700.337
13	New Mexico					175.041
14	North Carolina	302.982				
15	Oregon	670.419	7,447.876			
16	South Carolina					
17	South Dakota	310.815				235,337.936
18	Texas					
19	Utah		607.104			83,720.157
20	Virginia	245.925				5.404
21	Washington	30.500	2,455.676			4,353.498
22	Wyoming	16.280				
23	Other	158.643	10.648			
	Total unrefined	8,596.027	245,585.534	234.501	16,470.235	363,485.721
	Refinery bars (fineness below 0.992)					307,320.642
	Refined bullion (fineness 0.992 and over)		1,492,731.454			1,357,807.822
	Total gold	8,596.027	1,738,316.988	234.501	16,470.235	2,028,614.185

IV.—DEPOSITS OF UNREFINED GOLD OF DOMESTIC PRODUCTION WITH THE STATES 0.992) AND REFINED BULLION (FINENESS 0.992 AND OVER) OF DOMESTIC PRODUCTION

	Source.	COINAGE MINTS.			ASSAY OFFICES.	
		Phila- delphia.	San Francisco.	New Orleans.	Carson.	New York.
1	Alabama	\$142.25		\$2,456.31		
2	Alaska	23,012.21	\$185,813.77	351.10		\$4,333.60
3	Arizona	6,828.88	431,977.45	642.49		1,695.00
4	California	4,907.66	3,592,326.29		\$25,808.96	76,486.72
5	Colorado	1,458.08	18,488.41	809.04		4,906.47
6	Georgia	23,102.42		103.85		649.56
7	Idaho	6,369.23	14,572.87			249.92
8	Indiana	250.07				
9	Michigan	2.36				158.96
10	Minnesota	132.48				
11	Montana	61,430.79	4,002.40			355,270.08
12	Nevada		126,106.81		280,614.04	285,428.24
13	New Mexico					13,029.52
14	North Carolina	5,636.87				3,256.58
15	Oregon	12,472.91	138,565.13			
16	South Carolina					
17	South Dakota	5,782.60				4,378,380.20
18	Texas					
19	Utah		11,294.96			1,557,584.32
20	Virginia	4,575.35				100.54
21	Washington	567.44	45,637.00			80,995.31
22	Wyoming	302.88				
23	Other	2,951.50	198.10			
	Total	159,926.08	4,569,033.19	4,362.79	306,423.00	6,762,525.04
	Refinery bars (fineness below 0.992)					5,717,593.34
	Refined bullion (fineness 0.992 and over)		27,771,747.98			25,261,540.87
	Total gold	159,926.08	32,340,781.17	4,362.79	306,423.00	37,741,659.25

AND TERRITORIES PRODUCING SAME, AND ALSO OF REFINERY BARS (FINENESS BELOW TION NOT DISTRIBUTED, BY WEIGHT, DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

ASSAY OFFICES.							Total.
Denver.	Boise.	Helena.	Charlotte.	St. Louis.	Deadwood.	Seattle.	
Stand. ozs.	Stand. ozs.	Stand. ozs.	Stand. ozs.	Stand. ozs.	Stand. ozs.	Stand. ozs.	Stand. ozs.
129.247		504.554	48.820	49.983		122,212.663	188.493
21,404.142				13.548			134,372.646
42.538							45,129.170
204,960.764			1.030	606.085			198,892.255
			5,092.242	17.650			206,947.212
378.537	44,008.695	8,245.707				315.604	6,392.143
							54,087.619
							13.441
							8.672
							7.121
8.374	8,504.010	\$5,235.026				30.908	116,391.419
		1,480.013					38,683.026
6,243.572			1.449	30.202			6,975.560
			1,498.933				1,976.956
29.438	43,797.192	12.962				293.631	52,251.218
			2,742.767				2,742.767
13.143					28,898.079		264,559.973
				9.878			9.878
2,320.692	24.919						86,672.872
			.478				251.807
36.430	272.779	1,874.641				3,771.118	12,794.642
454.502		15.046					485.828
							169.291
236,021.379	96,607.595	97,367.949	9,385.719	727.346	28,898.079	126,623.924	1,230,004.009
589,107.254			4,765.798	1,403.328		4,216.275	906,813.297
6,965.185				461.408		91,153.901	2,949,119.770
832,093.818	96,607.595	97,367.949	14,151.517	2,592.082	28,898.079	221,194.100	5,085,937.076

AND TERRITORIES PRODUCING SAME, AND ALSO OF REFINERY BARS (FINENESS BELOW TION NOT DISTRIBUTED, BY VALUE, DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

ASSAY OFFICES.							Total.
Denver.	Boise.	Helena.	Charlotte.	St. Louis.	Deadwood.	Seattle.	
			\$908.27				\$3,506.83
\$2,404.60		\$9,387.03		\$929.91		\$2,273,723.96	2,499,956.18
398,216.59				252.06			839,612.47
791.41							3,700,321.04
3,813,223.51			19.15	11,276.00			3,850,180.66
			94,739.00	328.37			118,923.20
7,042.55	\$818,765.41	153,408.40				5,871.70	1,006,280.18
							250.07
							161.34
							132.48
155.80	158,213.14	1,585,767.37				575.03	2,165,414.61
		27,535.12					719,684.21
116,159.48			26.96	561.90			129,777.86
			27,886.96				36,780.41
547.68	814,830.48	241.15				5,462.90	972,120.25
			51,028.02				61,028.02
244.52					\$537,637.93		4,922,045.25
				183.78			183.78
43,175.66	463.15						1,612,518.09
			8.90				4,684.79
677.77	5,073.95	34,877.00				70,160.33	238,038.80
8,455.85		279.92					9,038.65
							3,149.60
4,391,095.42	1,797,346.13	1,811,495.99	174,617.26	13,532.02	537,637.93	2,355,793.92	22,883,788.77
10,960,134.95			88,666.03	26,108.43		78,442.32	16,870,945.07
129,584.84				8,584.33		1,695,886.53	54,867,344.56
15,480,815.21	1,797,346.13	1,811,495.99	263,283.29	48,224.78	537,637.93	4,130,122.77	94,622,078.39

V.—DEPOSITS OF UNREFINED SILVER OF DOMESTIC PRODUCTION, WITH THE STATES 0.992) AND REFINED BULLION (FINENESS 0.992 AND OVER) OF DOMESTIC PRODUCTION

	Source.	COINAGE MINTS.			ASSAY OFFICES.	
		Philadel- phia.	San Fran- cisco.	New Orleans.	Carson.	New York.
		Stand. ozs.	Stand. ozs.	Stand. ozs.	Stand. ozs.	Stand. ozs.
1	Alabama	4.48		43.05		
2	Alaska	249.81	1,119.96	2.33		36.79
3	Arizona	135.41	8,209.91	11.54		30.06
4	California	76.87	37,774.19		843.44	887.34
5	Colorado	19.06	339.93	25.19		23.06
6	Georgia	159.73				3.37
7	Idaho	184.90	199.57			6.07
8	Indiana	1.12				
9	Michigan	2,926.67				26,344.67
10	Minnesota	1.98				
11	Montana	3,406.93	16.89			19,368.01
12	Nevada		3,627.32		8,811.08	16,330.98
13	New Mexico					30,451.27
14	North Carolina	52.55				66.42
15	Oregon	101.42	2,225.28			
16	South Carolina					
17	South Dakota	206.13				67,910.65
18	Texas					
19	Utah		470.83			44,605.68
20	Virginia	42.74				2.34
21	Washington	19.15	289.96			2,438.56
22	Wyoming	2.23				
23	Other	23.88	2.81			
Total unrefined		7,615.06	54,276.65	82.16	9,654.52	208,505.27
Refinery bars (fineness below 0.992)						81,747.17
Refined bullion (fineness 0.992 and over)						1,048,281.02
Total silver		7,615.06	54,276.65	82.16	9,654.52	1,338,533.46

VI.—DEPOSITS OF UNREFINED SILVER OF DOMESTIC PRODUCTION, WITH THE STATES 0.992) AND REFINED BULLION (FINENESS 0.992 AND OVER) OF DOMESTIC PRODUCTION

	Source.	COINAGE MINTS.			ASSAY OFFICES.	
		Philadel- phia.	San Fran- cisco.	New Orleans.	Carson.	New York.
1	Alabama	\$5.21		\$50.09		
2	Alaska	290.69	\$1,303.23	2.77		\$42.81
3	Arizona	157.57	9,553.35	13.43		34.98
4	California	89.45	43,955.42		\$981.46	1,032.54
5	Colorado	22.18	395.55	29.31		26.83
6	Georgia	185.87				3.92
7	Idaho	215.16	232.23			7.07
8	Indiana	1.30				
9	Michigan	3,405.58				30,655.61
10	Minnesota	2.30				
11	Montana	3,964.43	19.65			22,537.32
12	Nevada		4,220.88		10,252.89	19,003.32
13	New Mexico					35,434.21
14	North Carolina	61.15				77.29
15	Oregon	118.02	2,589.42			
16	South Carolina					
17	South Dakota	239.86				79,023.30
18	Texas					
19	Utah		547.87			51,904.79
20	Virginia	49.73				2.72
21	Washington	22.28	337.41			2,837.60
22	Wyoming	2.59				
23	Other	27.79	3.27			
Total unrefined		8,861.16	63,158.28	95.60	11,234.35	242,624.31
Refinery bars (fineness below 0.992)						95,123.98
Refined bullion (fineness 0.992 and over)						1,219,817.92
Total silver		8,861.16	63,158.28	95.60	11,234.35	1,557,566.21

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AND TERRITORIES PRODUCING SAME, AND ALSO OF REFINERY BARS (FINENESS BELOW TION NOT DISTRIBUTED, BY WEIGHT, DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

ASSAY OFFICES.							Total.	
Denver.	Boise.	Helena.	Charlotte.	St. Louis.	Deadwood.	Seattle.	Stand. ozs.	
Stand. ozs.	Stand. ozs.	Stand. ozs.	Stand. ozs.	Stand. ozs.	Stand. ozs.	Stand. ozs.	Stand. ozs.	
33.12		60.64	65.12	6.69		15,198.70	112.65	1
12,997.74				10.30			16,708.09	2
33.61							21,394.96	3
71,897.07				220.78			39,615.45	4
			26				72,525.35	5
86.15	17,129.93	2,138.52	260.55	.56		73.28	424.21	6
							19,818.42	7
							1.12	8
							29,271.34	9
4.30	1,652.47	19,694.21				2.45	1.98	10
969.77		699.94		6.95			44,145.26	11
			.89				29,469.32	12
6.62	12,758.89	2.64	288.65			55.91	31,428.88	13
51.08			260.70				407.62	14
661.63	3.13			.89	11,833.71		15,150.76	15
7.33	47.87	504.37	.06				260.70	16
35.57		1.38					80,001.57	17
							.89	18
							45,741.27	19
							45.14	20
							632.92	21
							3,940.16	22
							59.18	23
							26.69	
86,783.99	31,592.29	23,101.70	876.28	246.17	11,833.71	15,963.26	450,531.01	
2,828.98				11.23			84,587.38	
							1,048,281.02	
89,612.97	31,592.29	23,101.70	876.23	257.40	11,833.71	15,963.26	1,583,399.41	

AND TERRITORIES PRODUCING SAME, AND ALSO OF REFINERY BARS (FINENESS BELOW TION NOT DISTRIBUTED, BY VALUE, DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

ASSAY OFFICES.							Total.	
Denver.	Boise.	Helena.	Charlotte.	St. Louis.	Deadwood.	Seattle.	Stand. ozs.	
Stand. ozs.	Stand. ozs.	Stand. ozs.	Stand. ozs.	Stand. ozs.	Stand. ozs.	Stand. ozs.	Stand. ozs.	
\$38.54		\$70.56	\$75.78	\$7.78		\$17,685.76	\$131.08	1
15,124.64				11.99			19,442.14	2
39.11							24,895.96	3
83,662.05			.30	256.90			46,097.98	4
			303.19	.65			84,393.12	5
100.25	\$19,933.00	2,488.46				85.27	493.63	6
							23,061.44	7
							1.30	8
							34,061.19	9
5.00	1,922.87	22,916.90				2.85	2.30	10
		814.47					51,369.02	11
1,128.46			1.04	8.09			34,291.56	12
			335.88				36,571.80	13
7.70	14,846.71	3.07	303.36			65.06	474.32	14
59.44				1.04	\$13,770.13		17,629.98	15
769.89	3.64						303.36	16
			.07				93,092.73	17
8.53	55.70	586.90					1.04	18
41.39		1.61					53,226.19	19
							52.52	20
							4,584.91	21
							45.59	22
							31.06	23
100,985.00	36,761.92	26,881.97	1,019.62	286.45	13,770.13	18,575.43	524,254.22	
3,291.91				13.06			98,428.95	
							1,219,817.92	
104,276.91	36,761.92	26,881.97	1,019.62	299.51	13,770.13	18,575.43	1,842,501.09	

REPORT ON THE FINANCES.

VII.—BARS MANUFACTURED OF GOLD AND SILVER, BY

Description.	COINAGE MINTS.			ASSAY OFFICES.	
	Philadel- phia.	San Fran- cisco.	New Orleans.	Carson.	New York.
GOLD.	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>
Fine bars	170,240.920		486.163		2,407,195.411
Mint bars					176,370.280
Standard bars					42,200.899
Unparted bars	27.242	15.058		16,597.916	
Total gold	170,268.162	15.058	486.163	16,597.916	2,625,766.590
SILVER.					
Fine bars	108,760.28	22,645.06	4,552.01		3,049,034.48
Mint bars					
Standard bars					
Unparted bars	3.84	5.45		9,703.31	
Total silver	108,764.12	22,650.51	4,552.01	9,703.31	3,049,034.48

VIII.—BARS MANUFACTURED OF GOLD AND SILVER, BY

Description.	COINAGE MINTS.			ASSAY OFFICES.	
	Philadelphia.	San Francisco.	New Orleans.	Carson.	New York.
GOLD.					
Fine bars	\$3,167,272.94		\$9,044.89		\$44,785,030.79
Mint bars					3,281,307.54
Standard bars					785,133.01
Unparted bars	506.80	\$280.15		\$308,798.46	
Total gold	3,167,779.74	280.15	9,044.89	308,798.46	48,851,471.34
SILVER.					
Fine bars	126,557.42	26,350.62	5,296.88		3,547,967.39
Mint bars					
Standard bars					
Unparted bars		6.34		11,291.12	
Total silver	126,557.42	26,356.96	5,296.88	11,291.12	3,547,967.39

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WEIGHT, DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

ASSAY OFFICES.							Total.
Denver.	Boise.	Helena.	Charlotte.	St. Louis.	Deadwood.	Seattle.	
<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. oz.</i>	<i>Stand. ozs.</i>
6,965.185						95,370.176	2,680,257.855
							176,370.280
827,137.108	96,721.500	116,320.939	14,332.821	4,635.095	29,049.385	729,842.203	42,200.899
							1,834,679.267
834,102.293	96,721.500	116,320.939	14,332.821	4,635.095	29,049.385	825,212.379	4,733,508.301
							3,184,991.83
90,240.35	31,625.00	35,033.18	986.79	776.19	11,833.71	159,985.98	340,193.80
90,240.35	31,625.00	35,033.18	986.79	776.19	11,833.71	159,985.98	3,525,185.63

VALUE, DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

ASSAY OFFICES.							Total.
Denver.	Boise.	Helena.	Charlotte.	St. Louis.	Deadwood.	Seattle.	
\$129,584.84						\$1,774,328.85	\$49,865,262.31
							3,281,307.54
13,388,597.34	\$1,799,465.29	\$2,164,109.73	\$266,656.63	\$86,233.31	\$540,452.93	13,578,457.11	785,133.01
							34,133,557.75
15,518,182.18	1,799,465.29	2,164,109.73	266,656.63	86,233.31	540,452.93	15,352,785.96	88,065,260.61
							3,706,172.31
105,006.95	36,799.98	40,765.87	1,148.27	903.20	13,770.13	186,165.50	395,857.36
105,006.95	36,799.98	40,765.87	1,148.27	903.20	13,770.13	186,165.50	4,102,029.67

**IX.—MUTILATED AND UNCURRENT DOMESTIC GOLD AND SILVER COINS TRANSFERRED
THE FISCAL YEAR**

Denomination.	PHILADELPHIA.		SAN FRANCISCO.		NEW ORLEANS.	
	Received from Treasury.	Purchased.	Received from Treasury.	Purchased.	Received from Treasury.	Purchased.
GOLD.						
Double eagles	\$312,980.00	\$22,640.00		\$2,680.00		\$5,340.00
Eagles	160,900.00	10,470.00		850.00		1,910.00
Half eagles	319,765.00	16,020.00		1,865.00		3,080.00
Three-dollar pieces	27.00	42.00		3.00		
Quarter eagles	9,797.50	5,582.50		90.00		67.50
Dollars	96.00	158.00		18.00		57.00
Total gold, face value	803,565.50	54,912.50		5,506.00		10,454.50
SILVER.						
Trade dollars		122.00				3.00
Standard dollars		1,295.00		63.00		301.00
Half dollars	879,769.00	637.00	\$71,000.00	86.00	\$536,720.00	53.50
Quarter dollars	714,227.00	422.25	40,000.00	21.25	321,170.00	50.75
Twenty-cent pieces	179.80		6.20		29.40	1.40
Dimes	580,196.60	146.00	27,000.00	21.70	161,784.80	60.80
Half dimes	918.70	15.85	208.70	.20	174.15	3.90
Three-cent pieces	51.06	.12			1.65	
Totalsilver, face value	2,175,342.16	2,638.22	138,214.90	192.15	1,019,880.00	474.35
SUMMARY.						
	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>
Gold coins	42,855.220	2,930.595		273.223		556.546
Silver coins	1,651,097.68	2,159.07	104,738.28	150.60	769,183.30	385.11
Gold, coining value	\$797,306.42	\$54,522.71		\$5,083.22		\$10,354.34
Silver, subsidiary value	2,054,242.83	2,686.24	\$130,312.00	187.37	\$956,993.21	479.13
Loss, gold	6,259.08	389.79		422.78		100.16
Loss, silver, subsidiary	121,099.33		7,902.90	4.78	62,886.79	
Gain, silver, subsidiary		48.02				4.78
Net loss						

DIRECTOR OF THE MINT.

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FROM THE TREASURY AND PURCHASED OVER THE COUNTER FOR RECOINAGE DURING
ENDED JUNE 30, 1902.

NEW YORK.	DENVER.	CHAR- LOTTE.	ST. LOUIS.	DEAD- WOOD.	SEATTLE.	TOTAL.		
Purchased.	Pur- chased.	Pur- chased.	Pur- chased.	Pur- chased.	Pur- chased.	Received from Treasury,	Purchased.	Received from Treas- ury and purchased.
\$163,300.00	\$100.00	.....	\$120.00	\$2,800.00	\$20.00	\$312,980.00	\$197,000.00	\$509,980.00
301,610.00	70.00	\$60.00	140.00	10.00	10.00	160,900.00	315,130.00	476,030.00
146,270.00	60.00	5.00	120.00	5.00	10.00	319,765.00	167,435.00	487,200.00
89.00	.....	.....	.....	.....	.....	27.00	84.00	111.00
12,220.00	17.50	5.00	22.50	.....	.....	9,797.50	18,005.00	27,802.50
125.00	2.00	9.00	4.00	.....	.....	96.00	373.00	469.00
623,564.00	249.50	79.00	406.50	2,815.00	40.00	803,565.50	698,027.00	1,501,592.50
.....	.....	.....	.....	.....	.....	.....	125.00	125.00
231.00	.....	3.00	.....	.....	.....	1,487,489.00	1,893.00	1,893.00
.....	.....	.25	.....	.....	.....	1,076,397.00	776.50	1,488,265.50
.....	.....	1.00	.....	.....	.....	215.40	494.50	1,076,891.50
.....	.....	.....	.....	.....	.....	768,981.40	1.40	216.80
.....	.....	.....	.....	.....	.....	1,301.55	229.50	769,210.90
.....	.....	.....	.....	.....	.....	52.71	19.95	1,321.50
.....	.....	.....	.....	.....	.....	.....	12	52.83
231.00	.....	4.25	.....	.....	.....	3,333,437.06	3,539.97	3,336,977.03
Stand. ozs.	Stand. ozs.	Stand. ozs.	Stand. ozs.	Stand. ozs.	Stand. ozs.	Stand. ozs.	Stand. ozs.	Stand. ozs.
33,199.007	12.760	2.359	20.946	151.306	2.125	42,855.220	37,148.867	80,004.087
161.33	.....	2.95	.....	.....	.....	2,525,019.26	2,859.06	2,527,878.32
\$617,655.98	\$237.40	\$43.90	\$389.69	\$2,815.00	\$39.53	\$797,306.42	\$691,141.77	\$1,488,448.19
200.72	.....	3.67	.....	.....	.....	3,141,548.04	3,557.13	3,145,105.17
5,908.02	12.10	35.10	16.8147	6,259.08	6,885.23	13,144.31
30.2858	191,889.02	35.64	191,924.66
.....	62.80	52.80
.....	191,871.86

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X.—QUANTITY AND COST OF SILVER USED IN THE COINAGE OF SILVER DOLLARS, DOLLARS COINED, AND SEIGNIORAGE ON SAME DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

MINT AT PHILADELPHIA.

Months.	Used in coinage.		Dollars coined.	Seigniorage.
	Standard ounces.	Cost.		
1901.				
July.....	343,750.00	\$279,920.80	\$400,000.00	\$120,079.20
August.....	1,301,093.75	1,059,500.21	1,514,000.00	454,499.79
September.....	1,495,385.55	1,217,714.95	1,740,085.00	522,370.05
October.....	73,906.25	60,182.97	86,000.00	25,817.03
November.....				
December.....	29,457.66	23,987.82	34,278.00	10,290.18
1902.				
January.....	687,500.00	559,841.59	800,000.00	240,158.41
February.....	675,468.75	550,044.37	786,000.00	235,955.63
March.....	644,799.88	525,069.84	750,312.00	225,242.16
April.....	859,430.86	699,847.48	1,000,065.00	300,217.52
May.....	429,687.50	349,901.00	500,000.00	150,099.00
June.....	503,645.31	410,125.95	586,060.00	175,934.05
Total.....	7,044,125.01	5,736,136.98	8,196,800.00	2,460,663.02

MINT AT SAN FRANCISCO.

1901.				
July.....				
August.....	187,343.75	\$152,556.40	\$218,000.00	\$65,443.60
September.....	187,343.75	152,556.40	218,000.00	65,443.60
October.....				
November.....				
December.....				
1902.				
January.....				
February.....				
March.....				
April.....				
May.....				
June.....				
Total.....	374,687.50	305,112.80	436,000.00	130,887.20

MINT AT NEW ORLEANS.

1901.				
July.....	687,500.00	\$559,841.54	\$800,000.00	\$240,158.46
August.....	171,875.00	139,960.38	200,000.00	60,039.62
September.....	1,332,031.25	1,084,692.99	1,550,000.00	465,307.01
October.....	859,375.00	699,801.93	1,000,000.00	300,198.07
November.....	773,437.50	629,821.74	900,000.00	270,178.26
December.....	1,289,062.50	1,049,702.89	1,500,000.00	450,297.11
1902.				
January.....	1,289,062.50	1,049,702.89	1,500,000.00	450,297.11
February.....	644,531.25	524,851.45	750,000.00	225,148.55
March.....	644,531.25	524,851.45	750,000.00	225,148.55
April.....	429,687.50	349,900.97	500,000.00	150,099.03
May.....	859,375.00	699,801.93	1,000,000.00	300,198.07
June.....	275,000.00	223,936.62	320,000.00	96,063.38
Total.....	9,255,468.75	7,536,866.78	10,770,000.00	3,233,133.22

X.—QUANTITY AND COST OF SILVER USED IN THE COINAGE OF SILVER DOLLARS, DOLLARS COINED, AND SEIGNIORAGE ON SAME DURING THE FISCAL YEAR ENDED JUNE 30, 1902—Continued.

SUMMARY.

Months.	Used in coinage.		Dollars coined.	Seigniorage.
	Standard ounces.	Cost.		
1901.				
July.....	1,031,250.00	\$839,762.34	\$1,200,000.00	\$360,237.66
August.....	1,660,312.50	1,352,016.99	1,932,000.00	579,983.01
September.....	3,014,760.55	2,454,964.34	3,508,085.00	1,053,120.66
October.....	933,281.25	759,984.96	1,086,000.00	326,015.10
November.....	773,437.50	629,821.74	900,000.00	270,178.26
December.....	1,318,520.16	1,073,690.71	1,534,278.00	460,587.29
1902.				
January.....	1,976,562.50	1,609,544.48	2,300,000.00	690,455.52
February.....	1,320,000.00	1,074,895.82	1,536,000.00	461,104.18
March.....	1,289,330.63	1,049,921.29	1,500,312.00	450,390.71
April.....	1,289,118.36	1,049,748.45	1,500,065.00	450,316.55
May.....	1,289,062.50	1,049,702.93	1,500,000.00	450,297.07
June.....	778,645.31	634,062.57	906,060.00	271,997.43
Total.....	16,674,281.26	13,578,116.56	19,402,800.00	5,824,683.44

XI.—COINAGE EXECUTED AT THE MINTS OF THE UNITED

Denomination.	PHILADELPHIA.	
	Pieces.	Value.
GOLD.		
Double eagles	88	\$1,760.00
Eagles	102	1,020.00
Half eagles	133	665.00
Quarter eagles	124,687	311,717.50
Total gold	125,010	315,162.50
SILVER.		
Dollars, act of July 14, 1890	8,196,800	8,196,800.00
Subsidiary:		
Half dollars	4,370,800	2,185,400.00
Quarter dollars	9,693,767	2,423,441.75
Dimes	18,740,465	1,874,046.50
Total subsidiary	32,805,032	6,482,888.25
Total silver	41,001,832	14,679,688.25
MINOR.		
Five-cent nickels	31,298,779	1,564,938.95
One-cent bronze	86,479,722	864,797.22
Total minor	117,778,501	2,429,736.17
Total coinage	158,905,343	17,424,586.92

COINAGE OF SILVER DOLLARS.

Act of February 28, 1878 (Bland-Allison)	\$378,166,793
From July 14, 1890, to repeal of purchasing clause of the Sherman act, October 31, 1893	\$36,087,285
From November 1, 1893, to June 12, 1898	42,139,872
Under war-revenue bill, approved June 13, 1898	80,725,443
Total under act of July 14, 1890	158,952,600
Act of March 3, 1891, recoinage of trade dollar	5,078,472
Grand total	542,197,865

XII.—COINAGE EXECUTED AT THE MINTS OF THE UNITED

Denomination.	PHILADELPHIA.	
	Pieces.	Value.
GOLD.		
Double eagles	53	\$1,060.00
Eagles	66	660.00
Half eagles	54	270.00
Quarter eagles	33,631	84,077.50
Total gold	33,804	86,067.50
SILVER.		
Dollars, act of July 14, 1890	4,422,437	4,422,437.00
Subsidiary:		
Half dollars	2,284,437	1,142,218.50
Quarter dollars	7,461,404	1,865,351.00
Dimes	8,620,437	862,043.70
Total subsidiary	18,366,278	3,869,613.20
Total silver	22,788,715	8,292,050.20
MINOR.		
Five-cent nickels	14,903,579	745,178.95
One-cent bronze	36,176,722	361,767.22
Total minor	51,080,301	1,106,946.17
Total coinage	73,902,820	9,485,063.87

STATES DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

SAN FRANCISCO.		NEW ORLEANS.		TOTAL.	
Pieces.	Value.	Pieces.	Value.	Pieces.	Value.
1,852,000	\$37,040,000.00			1,852,088	\$37,041,760.00
1,401,500	14,015,000.00	72,041	\$720,410.00	1,473,643	14,736,430.00
1,978,000	9,890,000.00			1,978,133	9,890,665.00
				124,687	311,717.50
5,231,500	60,945,000.00	72,041	720,410.00	5,428,551	61,980,572.50
436,000	436,000.00	10,770,000	10,770,000.00	19,402,800	19,402,800.00
2,084,318	1,017,159.00	2,426,000	1,213,000.00	8,831,118	4,415,569.00
1,276,612	319,153.00	4,364,000	1,091,000.00	15,334,379	3,833,594.75
1,403,692	140,369.20	4,500,000	450,000.00	24,644,157	2,464,415.70
4,714,622	1,476,681.20	11,290,000	2,754,000.00	48,809,654	10,713,569.45
5,150,622	1,912,681.20	22,060,000	13,524,000.00	68,212,454	30,116,369.45
				31,298,779	1,564,938.95
				86,479,722	864,797.22
				117,778,501	2,429,736.17
10,382,122	62,857,681.20	22,132,041	14,244,410.00	191,419,506	94,526,678.12

STATES DURING THE SIX MONTHS ENDED JUNE 30, 1902.

SAN FRANCISCO.		NEW ORLEANS.		TOTAL.	
Pieces.	Value.	Pieces.	Value.	Pieces.	Value.
1,123,000	\$22,460,000.00			1,123,053	\$22,461,060.00
				66	660.00
				54	270.00
				33,631	84,077.50
1,123,000	22,460,000.00			1,156,804	22,546,067.50
		4,820,000	\$4,820,000.00	9,242,437	9,242,437.00
1,247,274	623,637.00	1,826,000	913,000.00	5,357,711	2,678,855.50
1,276,612	319,153.00	3,152,000	788,000.00	11,890,016	2,972,604.00
1,330,000	133,000.00	2,000,000	200,000.00	11,950,437	1,195,043.70
3,853,886	1,075,790.00	6,978,000	1,901,000.00	29,198,164	6,846,403.20
3,853,886	1,075,790.00	11,798,000	6,721,000.00	38,440,601	16,088,840.20
				14,903,579	745,178.95
				36,176,722	361,767.22
				51,080,301	1,106,946.17
4,976,886	23,535,790.00	11,798,000	6,721,000.00	90,677,706	39,741,853.87

XIII.—EARNINGS AND EXPENDITURES OF THE UNITED STATES MINTS

EARNINGS

Items.	MINTS AND ASSAY OFFICES.			
	Philadel- phia.	San Francisco.	New Orleans.	Carson.
Charges for parting and refining	\$43,606.95	\$52,277.74	\$1,793.46	
Charges for alloy	1,631.58	5,149.80	38.84	
Charges for assaying and stamping				\$396.48
Seigniorage on standard silver dollars	2,460,663.02	130,887.20	3,233,133.22	
Seigniorage on subsidiary coinage	1,204,767.79	580,504.15	656,784.76	
Seigniorage on recoinage of Porto Rican silver coins into United States subsidiary coins	827,745.72			
Seigniorage on minor coinage	1,912,951.29			
Seigniorage on recoinage of uncurrent minor coins	6,415.40			
Seigniorage on recoinage of Porto Rican bronze coins into United States bronze coins	3.56			
Profits on medals and proof coins	1,710.88			
Charges received for mounting, etc., medal fund account	347.93			
Deposit melting-room grains and sweepings		199.39	127.56	45.01
Surplus bullion returned by operative officers	20,698.64	24,750.21	779.27	
Gain on bullion shipped mint for coinage				352.34
Proceeds of sale of old material	7,048.93	1,652.87	314.64	164.50
Receipts from special assays of bullion and ore	324.00			334.00
Receipts from sale of by-products		6,447.99		
Receipts for manufacturing appliances for mints	117.75			
Gain on silver "stock" medals melted .....	.82			
Total	6,488,034.26	801,869.35	3,892,971.75	1,292.33

EXPENDITURES AND LOSSES.

Salaries of officers and clerks	\$41,885.16	\$40,709.73	\$30,700.00	\$5,000.00
Wages of workmen and adjusters	485,963.51	180,962.25	167,470.78	6,500.00
Contingent expenses, less amount paid to reim- burse wastage and loss on sweeps sold	91,162.82	44,304.71	50,080.55	2,218.26
Parting and refining expenses, less amount paid to reimburse wastage and loss on sweeps sold ..	43,992.29	57,214.30	954.39	
Wastage of the operative departments	6,041.19	1,453.14	7,103.34	
Loss on sweeps sold during the year	4,280.61	2,181.37	2,849.92	
Expenses of distributing minor coins	40,222.01			
Loss on sale of leady melts				
Expenses of medal fund (charges paid for mount- ing, etc.)	347.93			
Loss on bullion shipped the mints for coinage				94.49
Loss on recoinage of minor coins	10,959.37			
Total	724,854.89	326,825.50	259,158.98	12,812.75

DIRECTOR OF THE MINT.

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AND ASSAY OFFICES FOR THE FISCAL YEAR ENDING JUNE 30, 1902.

AND GAINS.

MINTS AND ASSAY OFFICES.								Total.
New York.	Denver.	Helena.	Boise.	Charlotte.	St. Louis.	Dead-wood.	Seattle.	
\$89,421.51								\$187,099.66
4,100.89								10,920.61
	\$19,499.96	\$2,755.44	\$2,285.12	\$446.69	\$117.45	\$683.07	\$19,305.95	45,490.16
								5,824,683.44
								2,442,056.70
								827,745.72
								1,912,951.29
								6,415.40
								3.56
								1,710.88
4,354.64	4,318.41	345.61	1,017.83		64.93	341.06	3,831.23	347.93
9,873.86								14,645.67
	2,626.81	1,249.64	1,757.32	318.59	241.96	139.86	4,117.19	56,101.98
497.90					777.99		6.00	10,803.71
868.00	81.00	185.00	686.00	537.00	41.00	183.00	228.00	10,462.83
10,329.56								3,467.00
								16,777.55
								117.75
								.82
119,445.86	26,526.18	4,535.69	5,746.27	1,302.28	1,243.33	1,346.99	27,488.37	11,371,802.66

EXPENDITURES AND LOSSES.

\$39,250.00	\$15,250.00	\$7,250.00	\$3,400.00	\$2,750.00	\$3,000.00	\$3,200.00	\$10,000.00	\$202,394.89
27,089.50	21,783.40	13,953.50	7,154.20	1,080.00	1,000.00	3,665.00	27,000.00	942,622.14
9,756.18	5,393.35	3,955.37	3,066.29	916.70	369.77	1,841.64	9,000.00	222,065.64
99,031.81								201,192.79
5,820.04								14,597.67
								15,131.94
560.32								40,222.01
								560.32
								347.93
								94.49
								10,959.37
181,507.85	42,426.75	25,158.87	13,620.49	4,746.70	4,369.77	8,706.64	46,000.00	1,650,189.19

**XIV.—SEIGNIORAGE ON THE COINAGE OF SILVER AND DISPOSITION OF THE SAME
DURING THE FISCAL YEAR ENDED JUNE 30, 1902.**

1901.			
June 30.	Balance on hand:		
	Philadelphia	\$385.88	
	New Orleans	330,217.88	
			\$330,603.76
	Seigniorage on silver dollars:		
	Philadelphia	2,460,663.02	
	San Francisco	130,887.20	
	New Orleans	3,233,133.22	
			5,824,683.44
	Seigniorage on subsidiary silver:		
	Philadelphia	2,032,513.51	
	San Francisco	580,504.15	
	New Orleans	656,784.76	
			3,269,802.42
	Total		<u>9,425,089.62</u>

PHILADELPHIA.

Warrant No. 2355	\$368,330.81	
2352	574,578.99	
819	116,108.54	
819	343,213.12	
818	522,370.05	
2357	25,817.03	
1230	10,290.18	
2116	240,158.41	
2913	235,955.63	
2909	185,530.43	
700	373,824.82	
703	225,242.16	
2173	404,228.31	
3020	300,217.52	
3020	150,099.00	
3016	16,238.23	
3016	224,571.28	
3020	175,934.05	
3021	93.25	
		4,492,801.81

SAN FRANCISCO.

Warrant No. 2354	65,443.60	
816	65,443.60	
815	26,819.93	
1363	120,935.04	
2115	103,511.01	
2911	65,365.37	
2176	53,466.28	
2175	11,401.35	
3017	78,081.89	
3017	120,923.28	
		711,391.35

NEW ORLEANS.

Warrant No. 2674	330,217.88	
1638	240,158.46	
2353	60,039.62	
817	465,307.01	
2358	570,376.33	
1231	450,297.11	
2117	450,297.11	
2912	225,148.55	
2910	103,648.30	
701	132,324.34	
702	225,148.55	
2174	193,476.83	
3019	150,099.03	
3019	300,198.07	
3018	34,549.44	
3018	192,785.85	
		4,124,072.48

1902. Amount deposited in the Treasury..... 9,328,265.64

XIV.—SEIGNIORAGE ON THE COINAGE OF SILVER, AND DISPOSITION OF THE SAME
DURING THE FISCAL YEAR ENDED JUNE 30, 1902—Continued.

1902.
June 30. Balance on hand:
Philadelphia \$760.60
New Orleans 96,063.38
96,823.98
Total 9,425,089.62

REPORT ON THE FINANCES.

XV.—ASSETS AND LIABILITIES OF THE UNITED

ASSETS.

Institutions.	GOLD BULLION.		SILVER BULLION.		Value of gold bullion shipped for coinage.
	Standard ounces.	Value.	Standard ounces.	Value (cost).	
COINAGE MINTS.					
Philadelphia.....	4,709,386.190	\$87,616,487.26	31,848,750.53	\$26,448,572.94	
San Francisco.....	186,917.933	3,477,542.88	1,233,484.93	994,426.66	
New Orleans.....	49,540.015	921,674.47	6,062,475.47	5,193,586.33	
ASSAY OFFICES.					
New York.....	1,659,841.370	30,871,467.26	785,073.49	517,057.27	
Carson.....	452,591	8,420.28	2,442.83	1,277.64	
Denver.....					\$237,711.71
Helena.....	2,231.245	41,511.54	668.73	307.62	
Boise.....	1,571.963	29,245.83	277.12	127.48	
Charlotte.....					
St. Louis.....	94.433	1,756.88	7.94	3.64	
Deadwood.....					
Seattle.....	59,969.752	1,115,716.32	11,492.24	5,286.43	
Total.....	6,669,505.492	124,083,822.72	39,944,673.28	33,160,646.01	237,711.71

LIABILITIES.

Institutions.	Bullion fund.	Undeposited earnings.
COINAGE MINTS.		
Philadelphia.....	\$266,073,354.11	
San Francisco.....	147,432,145.10	\$15,237.36
New Orleans.....	26,135,041.98	
ASSAY OFFICES.		
New York.....	32,316,647.85	9,874.32
Carson.....	115,771.76	30.58
Denver.....	995,152.57	2,959.34
Helena.....	289,806.98	154.93
Boise.....	164,264.76	122.06
Charlotte.....	6,181.49	
St. Louis.....	5,976.74	
Deadwood.....	66,705.63	9.32
Seattle.....	2,407,973.07	2,710.23
Total.....	476,009,022.04	31,098.14

* * * * *

STATES MINTS AND ASSAY OFFICES, JUNE 30, 1902.

ASSETS.

Gold coin.	Silver coin.	Credit balance with assistant treasurer and depository banks.	Minor coin.	Minor-coinage metal.	Deficiencies.	Total.
\$55,209,367.50	\$96,786,298.86		\$552,729.51	\$38,485.97	\$13,543.82	\$266,665,485.86
83,015,990.00	56,597,711.44	^a \$2,948,933.26			413,557.96	147,448,162.20
68,915.00	20,022,003.35				25,000.00	26,231,179.15
10,145.00	2,186.50	^b 980,792.42				32,381,648.45
11,800.39	8,281.24	^a 10,473.04			75,549.75	115,802.34
		760,400.20				998,111.91
		248,142.75				289,961.91
		135,013.51				164,386.82
		6,181.49				6,181.49
		4,216.22				5,976.74
		66,714.95				66,714.95
		1,302,633.02				2,423,635.77
138,316,217.89	178,416,481.39	6,463,500.86	552,729.51	38,485.97	527,651.53	476,797,247.59

^a Gold coin.^b Gold coin, \$947,252.25; silver coin, \$33,540.17.

LIABILITIES.

Seigniorage on silver.	Unpaid depositors.	Minor coinage profits.	Minor coin metal fund.	Unpaid cent depositors and subtreasury minor coin transfers.	Total.
\$760.60	\$155.67	\$134,709.25	\$49,645.40	\$406,860.83	\$266,665,485.86
96,063.38	779.74				147,448,162.20
	73.79				26,231,179.15
	55,126.28				32,381,648.45
					115,802.34
					998,111.91
					289,961.91
					164,386.82
					6,181.49
					5,976.74
					66,714.95
	12,952.47				2,423,635.77
96,823.98	69,087.95	134,709.25	49,645.40	406,860.83	476,797,247.59

XX.—RECAPITULATION OF IMPORTS AND EXPORTS OF BULLION AND COIN DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

Description.	Imports.	Exports.	Excess.	
			Imports.	Exports.
GOLD.				
Contained in domestic ore.....		\$186, 587		\$186, 587
Contained in foreign ore.....	\$24, 815, 597	782, 567	\$24, 033, 030	
Domestic bullion.....		37, 204, 010		37, 204, 010
Foreign bullion.....	10, 496, 745	266, 215	10, 230, 530	
United States coin.....	3, 870, 320	9, 370, 841		5, 500, 521
Foreign coin.....	12, 838, 592	758, 730	12, 079, 862	
Total.....	52, 021, 254	48, 568, 950	46, 343, 432	42, 891, 118
Excess of imports.....			3, 452, 304	
SILVER.				
Contained in domestic ore.....		76, 633		76, 633
Contained in foreign ore.....	17, 050, 635	711	17, 049, 924	
Domestic bullion.....		45, 685, 325		45, 685, 325
Foreign bullion.....	6, 931, 678	625	6, 931, 053	
United States coin.....	518, 397	209, 291	309, 106	
Foreign coin.....	3, 731, 544	3, 759, 805		28, 261
Total.....	28, 232, 254	49, 732, 390	24, 290, 083	45, 790, 219
Excess of exports.....				21, 500, 136

XXI.—HIGHEST, LOWEST, AND AVERAGE PRICE OF BAR SILVER IN LONDON, PER OUNCE BRITISH STANDARD (0.925), SINCE 1833, AND THE EQUIVALENT IN UNITED STATES GOLD COIN OF AN OUNCE 1,000 FINE, TAKEN AT THE AVERAGE PRICE.

Calendar years.	Highest quotation.	Lowest quotation.	Average quotation.	Value of a fine ounce at average quotation.	Calendar years.	Highest quotation.	Lowest quotation.	Average quotation.	Value of a fine ounce at average quotation.
	<i>d.</i>	<i>d.</i>	<i>d.</i>	<i>Dollars.</i>		<i>d.</i>	<i>d.</i>	<i>d.</i>	<i>Dollars.</i>
1833.....	59½	58½	59½	1.297	1868.....	61½	60½	60½	1.326
1834.....	60½	59½	59½	1.313	1869.....	61	60	60½	1.325
1835.....	60	59½	59½	1.308	1870.....	60½	60½	60½	1.328
1836.....	60½	59½	60	1.315	1871.....	61	60½	60½	1.326
1837.....	60½	59	59½	1.305	1872.....	61½	59½	60½	1.322
1838.....	60½	59½	59½	1.304	1873.....	59½	57½	59½	1.29769
1839.....	60½	60	60½	1.323	1874.....	59½	57½	58½	1.27883
1840.....	60½	60½	60½	1.323	1875.....	57½	55½	56½	1.24233
1841.....	60½	59½	60½	1.316	1876.....	58½	46½	59½	1.16414
1842.....	60	59½	59½	1.303	1877.....	58½	53½	54½	1.20189
1843.....	59½	59	59½	1.297	1878.....	55½	49½	52½	1.15358
1844.....	59½	59½	59½	1.304	1879.....	53½	48½	51½	1.12392
1845.....	59½	58½	59½	1.298	1880.....	52½	51½	52½	1.14507
1846.....	60½	59	59½	1.300	1881.....	52½	50½	51½	1.13229
1847.....	60½	58½	59½	1.308	1882.....	52½	50	51½	1.13562
1848.....	60	58½	59½	1.304	1883.....	51½	50½	50½	1.10874
1849.....	60	59½	59½	1.309	1884.....	51½	49½	50½	1.11068
1850.....	61½	59½	61½	1.316	1885.....	50	46½	48½	1.06510
1851.....	61½	60	61	1.337	1886.....	47	42	45½	.99467
1852.....	61½	59½	60½	1.326	1887.....	47½	43½	44½	.97946
1853.....	61½	60½	61½	1.348	1888.....	44½	41½	42½	.98974
1854.....	61½	60½	61½	1.348	1889.....	44½	41½	42½	.98511
1855.....	61½	60	61½	1.344	1890.....	54½	43½	47½	1.04634
1856.....	62½	60½	61½	1.344	1891.....	48½	43½	45½	.98800
1857.....	61½	61	61½	1.353	1892.....	43½	37½	39½	.87145
1858.....	61½	60½	61½	1.344	1893.....	38½	30½	35½	.78080
1859.....	62½	61½	62½	1.360	1894.....	31½	27	28½	.63479
1860.....	62½	61½	61½	1.352	1895.....	31½	27½	29½	.65406
1861.....	61½	60½	60½	1.333	1896.....	31½	27	30½	.67565
1862.....	62½	61	61½	1.346	1897.....	29½	23½	27½	.60483
1863.....	61½	61	61½	1.345	1898.....	28½	25	26½	.59010
1864.....	62½	60½	61½	1.345	1899.....	29	26½	27½	.60154
1865.....	61½	60½	61½	1.338	1900.....	30½	27	28½	.62007
1866.....	62½	60½	61½	1.339	1901.....	29½	24½	27½	.59595
1867.....	61½	60½	60½	1.328					

XXII.—HIGHEST, LOWEST, AND AVERAGE VALUE OF A UNITED STATES SILVER DOLLAR, MEASURED BY THE MARKET PRICE OF SILVER, AND THE QUANTITY OF SILVER PURCHASABLE WITH A DOLLAR AT THE AVERAGE LONDON PRICE OF SILVER, EACH YEAR SINCE 1873.

Calendar year.	Bullion value of a silver dollar.			Grains of pure silver at average price purchasable with a United States silver dollar. ^a
	Highest.	Lowest.	Average.	
1873.....	\$1.016	\$0.981	\$1.004	369.77
1874.....	1.008	.970	.989	375.38
1875.....	.977	.941	.961	386.31
1876.....	.991	.792	.900	412.50
1877.....	.987	.902	.929	399.62
1878.....	.936	.839	.892	416.20
1879.....	.911	.828	.869	427.21
1880.....	.895	.873	.885	419.49
1881.....	.896	.862	.876	423.80
1882.....	.888	.847	.878	422.83
1883.....	.868	.848	.858	432.69
1884.....	.871	.839	.859	432.18
1885.....	.847	.794	.823	451.09
1886.....	.797	.712	.769	482.77
1887.....	.799	.733	.758	489.78
1888.....	.755	.706	.727	510.66
1889.....	.752	.711	.723	513.48
1890.....	.926	.740	.809	458.90
1891.....	.827	.738	.764	485.93
1892.....	.742	.642	.674	550.81
1893.....	.657	.517	.604	614.65
1894.....	.538	.457	.491	756.11
1895.....	.532	.461	.505	735.14
1896.....	.541	.504	.522	711.20
1897.....	.505	.400	.467	794.96
1898.....	.481	.424	.456	814.14
1899.....	.491	.451	.465	791.84
1900.....	.509	.463	.479	774.10
1901.....	.501	.423	.461	805.43

^a 371.25 grains of pure silver are contained in a silver dollar.

XXIII.—VALUE OF THE PURE SILVER IN A SILVER DOLLAR AT PRICES OF SILVER PER OUNCE FINE, FROM \$0.50 TO \$1.2929, OR PARITY:

Price of silver per fine ounce.	Value of pure silver in a silver dollar.	Price of silver per fine ounce.	Value of pure silver in a silver dollar.	Price of silver per fine ounce.	Value of pure silver in a silver dollar.
\$0.50	\$0.387	\$0.77	\$0.596	\$1.04	\$0.804
.51	.394	.78	.608	1.05	.812
.52	.402	.79	.611	1.06	.820
.53	.410	.80	.619	1.07	.828
.54	.418	.81	.626	1.08	.835
.55	.425	.82	.634	1.09	.843
.56	.433	.83	.642	1.10	.851
.57	.441	.84	.650	1.11	.859
.58	.449	.85	.657	1.12	.866
.59	.456	.86	.665	1.13	.874
.60	.464	.87	.673	1.14	.882
.61	.472	.88	.681	1.15	.889
.62	.480	.89	.688	1.16	.897
.63	.487	.90	.696	1.17	.905
.64	.495	.91	.704	1.18	.913
.65	.503	.92	.712	1.19	.920
.66	.510	.93	.719	1.20	.928
.67	.518	.94	.727	1.21	.936
.68	.526	.95	.735	1.22	.944
.69	.534	.96	.742	1.23	.951
.70	.541	.97	.750	1.24	.959
.71	.549	.98	.758	1.25	.967
.72	.557	.99	.766	1.26	.975
.73	.565	1.00	.773	1.27	.982
.74	.572	1.01	.781	1.28	.990
.75	.580	1.02	.789	1.29	.998
.76	.588	1.03	.797	^a 1.2929	1.00

^a Parity.

XXIV.—COMMERCIAL RATIO OF SILVER TO GOLD EACH YEAR SINCE 1687.

[NOTE.—From 1687 to 1832 the ratios are taken from Dr. A. Soetheer; from 1833 to 1878 from Pixley and Abell's tables, and from 1879 to 1894 from daily cablegrams from London to the Bureau of the Mint.]

Years.	Ratio.	Years.	Ratio.	Years.	Ratio.	Years.	Ratio.	Years.	Ratio.	Years.	Ratio.
1687...	14. 94	1723...	15. 20	1759...	14. 15	1795...	15. 55	1831...	15. 72	1867...	15. 57
1688...	14. 94	1724...	15. 11	1760...	14. 14	1796...	15. 65	1832...	15. 73	1868...	15. 59
1689...	15. 02	1725...	15. 11	1761...	14. 54	1797...	15. 41	1833...	15. 93	1869...	15. 60
1690...	15. 02	1726...	15. 15	1762...	15. 27	1798...	15. 59	1834...	15. 73	1870...	15. 57
1691...	14. 98	1727...	15. 24	1763...	14. 99	1799...	15. 74	1835...	15. 80	1871...	15. 57
1692...	14. 92	1728...	15. 11	1764...	14. 70	1800...	15. 68	1836...	15. 72	1872...	15. 63
1693...	14. 83	1729...	14. 92	1765...	14. 83	1801...	15. 46	1837...	15. 83	1873...	15. 93
1694...	14. 87	1730...	14. 81	1766...	14. 80	1802...	15. 26	1838...	15. 85	1874...	16. 16
1695...	15. 02	1731...	14. 94	1767...	14. 85	1803...	15. 41	1839...	15. 62	1875...	16. 64
1696...	15. 00	1732...	15. 09	1768...	14. 80	1804...	15. 41	1840...	15. 62	1876...	17. 75
1697...	15. 20	1733...	15. 18	1769...	14. 72	1805...	15. 79	1841...	15. 70	1877...	17. 20
1698...	15. 07	1734...	15. 39	1770...	14. 62	1806...	15. 52	1842...	15. 87	1878...	17. 92
1699...	14. 94	1735...	15. 41	1771...	14. 66	1807...	15. 43	1843...	15. 93	1879...	18. 39
1700...	14. 81	1736...	15. 18	1772...	14. 52	1808...	16. 08	1844...	15. 85	1880...	18. 05
1701...	15. 07	1737...	15. 02	1773...	14. 62	1809...	15. 96	1845...	15. 92	1881...	18. 25
1702...	15. 52	1738...	14. 91	1774...	14. 62	1810...	15. 77	1846...	15. 90	1882...	18. 20
1703...	15. 17	1739...	14. 91	1775...	14. 72	1811...	15. 53	1847...	15. 80	1883...	18. 64
1704...	15. 22	1740...	14. 94	1776...	14. 55	1812...	16. 11	1848...	15. 85	1884...	18. 61
1705...	15. 11	1741...	14. 92	1777...	14. 54	1813...	16. 25	1849...	15. 78	1885...	19. 41
1706...	15. 27	1742...	14. 85	1778...	14. 68	1814...	15. 04	1850...	15. 70	1886...	20. 78
1707...	15. 44	1743...	14. 85	1779...	14. 80	1815...	15. 26	1851...	15. 46	1887...	21. 10
1708...	15. 41	1744...	14. 87	1780...	14. 72	1816...	15. 28	1852...	15. 69	1888...	22. 00
1709...	15. 31	1745...	14. 98	1781...	14. 78	1817...	15. 11	1853...	15. 33	1889...	22. 10
1710...	15. 22	1746...	15. 13	1782...	14. 42	1818...	15. 35	1854...	15. 33	1890...	19. 75
1711...	15. 29	1747...	15. 26	1783...	14. 48	1819...	15. 33	1855...	15. 38	1891...	20. 92
1712...	15. 31	1748...	15. 11	1784...	14. 70	1820...	15. 62	1856...	15. 38	1892...	23. 72
1713...	15. 24	1749...	14. 80	1785...	14. 92	1821...	15. 95	1857...	15. 27	1893...	26. 49
1714...	15. 13	1750...	14. 55	1786...	14. 96	1822...	15. 80	1858...	15. 38	1894...	32. 56
1715...	15. 11	1751...	14. 39	1787...	14. 92	1823...	15. 84	1859...	15. 19	1895...	31. 60
1716...	15. 09	1752...	14. 54	1788...	14. 65	1824...	15. 82	1860...	15. 29	1896...	30. 59
1717...	15. 13	1753...	14. 54	1789...	14. 75	1825...	15. 70	1861...	15. 50	1897...	34. 20
1718...	15. 11	1754...	14. 48	1790...	15. 04	1826...	15. 76	1862...	15. 35	1898...	35. 03
1719...	15. 09	1755...	14. 68	1791...	15. 05	1827...	15. 74	1863...	15. 37	1899...	34. 36
1720...	15. 04	1756...	14. 94	1792...	15. 17	1828...	15. 78	1864...	15. 37	1900...	33. 33
1721...	15. 05	1757...	14. 87	1793...	15. 00	1829...	15. 78	1865...	15. 44	1901...	34. 68
1722...	15. 17	1758...	14. 85	1794...	15. 37	1830...	15. 82	1866...	15. 43		

XXV.—AVERAGE PRICE OF AN OUNCE OF GOLD IN LONDON AND EQUIVALENT VALUE IN UNITED STATES SINCE 1870.

Calendar years.	Average London price.	Equivalent value in United States gold coin of an ounce of gold, British standard (.916 $\frac{1}{2}$).	Value in United States gold coin of an ounce 1,000 fine.	Per cent premium above Bank of England's minimum rate.
	£ s. d.			
1870	3 17 9.01	\$18.9187	\$20.638	0.00106
1871	3 17 9.01	18.9187	20.638	.00106
1872	3 17 9.24	18.9233	20.643	.02571
1873	3 17 9.28	18.9241	20.644	.03000
1874	3 17 9.00	18.9185	20.638	.....
1875	3 17 9.23	13.9231	20.643	.02431
1876	3 17 9.30	18.9246	20.645	.03215
1877	3 17 9.42	18.9270	20.647	.04501
1878	3 17 9.41	18.9268	20.647	.04394
1879	3 17 9.11	18.9207	20.640	.01178
1880	3 17 9.15	18.9215	20.641	.01607
1881	3 17 9.35	18.9256	20.646	.03751
1882	3 17 9.43	18.9272	20.647	.04607
1883	3 17 9.18	18.9221	20.642	.01920
1884	3 17 9.32	18.9250	20.645	.03429
1885	3 17 9.17	18.9219	20.642	.01821
1886	3 17 9.10	18.9205	20.640	.01071
1887	3 17 9.01	18.9187	20.638	.00106
1888	3 17 9.21	18.9227	20.642	.01804
1889	3 17 9.04	18.9193	20.639	.00428
1890	3 17 9.44	18.9274	20.648	.04715
1891	3 17 10.29	18.9446	20.666	.13826
1892	3 17 10.17	18.9422	20.664	.12542
1893	3 17 10.57	18.9503	20.673	.16826
1894	3 17 9.33	18.9256	20.646	.03747
1895	3 17 9.03	18.9191	20.639	.00324
1896	3 17 10.16	18.9420	20.664	.12433
1897	3 17 11.23	18.9637	20.688	.23901
1898	3 17 10.46	18.9481	20.670	.15648
1899	3 17 9.27	18.9240	20.644	.02936
1900	3 17 9.91	18.9371	20.658	.09870
1901	3 17 9.83	18.9356	20.657	.09078
Mint price	3 17 10.50	18.9491	20.671	.16208
Bank price	3 17 9.00	18.9185	20.638	.....

XXVI.—COINAGE VALUE IN GOLD OF AN OUNCE OF FINE SILVER AT THE RATIOS 1:15-1:40.

Ratio.	Value of an ounce of fine silver.	Ratio.	Value of an ounce of fine silver.	Ratio.	Value of an ounce of fine silver.
1 to 15	\$1.3780	1 to 23	\$0.8987	1 to 32	\$0.6459
1 to 15 $\frac{1}{2}$	1.3336	1 to 23 $\frac{1}{2}$ .....	.8796	1 to 32 $\frac{1}{2}$ .....	.6360
1 to 15.988 (United States ratio)	1.2929	1 to 24 .....	.8613	1 to 33 .....	.6264
1 to 16	1.2919	1 to 24 $\frac{1}{2}$ .....	.8437	1 to 33 $\frac{1}{2}$ .....	.6171
1 to 16 $\frac{1}{2}$	1.2527	1 to 25 .....	.8268	1 to 34 .....	.6080
1 to 17	1.2159	1 to 25 $\frac{1}{2}$ .....	.8106	1 to 34 $\frac{1}{2}$ .....	.5992
1 to 17 $\frac{1}{2}$	1.1811	1 to 26 .....	.7950	1 to 35 .....	.5906
1 to 18	1.1483	1 to 26 $\frac{1}{2}$ .....	.7800	1 to 35 $\frac{1}{2}$ .....	.5823
1 to 18 $\frac{1}{2}$	1.1173	1 to 27 .....	.7656	1 to 36 .....	.5742
1 to 19	1.0879	1 to 27 $\frac{1}{2}$ .....	.7517	1 to 36 $\frac{1}{2}$ .....	.5663
1 to 19 $\frac{1}{2}$	1.0600	1 to 28 .....	.7382	1 to 37 .....	.5587
1 to 20	1.0335	1 to 28 $\frac{1}{2}$ .....	.7258	1 to 37 $\frac{1}{2}$ .....	.5512
1 to 20 $\frac{1}{2}$	1.0083	1 to 29 .....	.7109	1 to 38 .....	.5439
1 to 21 .....	.9843	1 to 29 $\frac{1}{2}$ .....	.7007	1 to 38 $\frac{1}{2}$ .....	.5369
1 to 21 $\frac{1}{2}$ .....	.9614	1 to 30 .....	.6890	1 to 39 .....	.5300
1 to 22 .....	.9396	1 to 30 $\frac{1}{2}$ .....	.6777	1 to 39 $\frac{1}{2}$ .....	.5233
1 to 22 $\frac{1}{2}$ .....	.9187	1 to 31 .....	.6668	1 to 40 .....	.5168
		1 to 31 $\frac{1}{2}$ .....	.6562		

XXVII.—BULLION VALUE OF 371½ GRAINS OF PURE SILVER AT THE ANNUAL AVERAGE PRICE OF SILVER EACH YEAR FROM 1837.

Years.	Value.	Years.	Value.	Years.	Value.	Years.	Value.
1837.....	\$1.009	1854.....	\$1.042	1870.....	\$1.027	1886.....	\$0.76931
1838.....	1.008	1855.....	1.039	1871.....	1.025	1887.....	.75755
1839.....	1.023	1856.....	1.039	1872.....	1.022	1888.....	.72683
1840.....	1.023	1857.....	1.046	1873.....	1.00368	1889.....	.72325
1841.....	1.018	1858.....	1.039	1874.....	.98909	1890.....	.69927
1842.....	1.007	1859.....	1.052	1875.....	.96086	1891.....	.76416
1843.....	1.003	1860.....	1.045	1876.....	.90039	1892.....	.67401
1844.....	1.008	1861.....	1.031	1877.....	.92958	1893.....	.60351
1845.....	1.004	1862.....	1.041	1878.....	.89222	1894.....	.49097
1846.....	1.005	1863.....	1.040	1879.....	.86928	1895.....	.50687
1847.....	1.011	1864.....	1.040	1880.....	.88564	1896.....	.52257
1848.....	1.008	1865.....	1.035	1881.....	.87575	1897.....	.46745
1849.....	1.013	1866.....	1.036	1882.....	.87833	1898.....	.45640
1850.....	1.018	1867.....	1.027	1883.....	.85754	1899.....	.46525
1851.....	1.034	1868.....	1.025	1884.....	.85904	1900.....	.47958
1852.....	1.025	1869.....	1.024	1885.....	.82379	1901.....	.46093
1853.....	1.042						

XXVIII.—AMOUNT, COST, AVERAGE PRICE, AND BULLION VALUE OF THE SILVER DOLLAR OF SILVER PURCHASED UNDER ACT OF FEBRUARY 28, 1878.

Fiscal year.	Ounces, fine.	Cost.	Average price per ounce, fine.	Bullion value of a silver dollar.
1878.....	10,809,350.58	\$13,023,268.96	\$1.2048	\$0.9318
1879.....	19,248,086.09	21,593,642.99	1.1218	.8676
1880.....	22,057,862.64	25,235,081.53	1.1440	.8848
1881.....	19,709,227.11	22,327,874.75	1.1328	.8761
1882.....	21,190,200.87	24,054,480.47	1.1351	.8779
1883.....	22,889,241.24	25,577,327.68	1.1174	.8642
1884.....	21,922,951.52	24,378,383.91	1.1120	.8600
1885.....	21,791,171.61	23,747,460.25	1.0897	.8428
1886.....	22,690,652.94	23,448,960.01	1.0334	.7992
1887.....	26,490,008.04	25,988,620.46	.9810	.7587
1888.....	25,386,125.32	24,237,553.20	.9547	.7384
1889.....	26,468,861.03	24,717,853.81	.9338	.7222
1890.....	27,820,900.05	26,899,326.33	.9668	.7477
1891.....	2,797,379.52	3,049,426.46	1.0901	.8431
Total.....	291,272,018.56	308,279,260.71	1.0583	.8185

AMOUNT, COST, AVERAGE PRICE, AND BULLION VALUE OF THE SILVER DOLLAR OF SILVER PURCHASED UNDER ACT OF JULY 14, 1890.

Fiscal year.	Ounces, fine.	Cost.	Average price per ounce, fine.	Bullion value of a silver dollar.
1891.....	48,393,113.05	\$50,577,498.44	\$1.0451	\$0.8083
1892.....	54,355,748.10	51,106,607.96	.9402	.7271
1893.....	54,008,162.60	45,531,374.53	.8430	.6520
1894.....	11,917,653.78	8,715,521.32	.7313	.5656
Total.....	168,674,682.53	155,931,002.25	.9244	.7150

AMOUNT, COST, AVERAGE PRICE, AND BULLION VALUE OF THE SILVER DOLLAR OF SILVER PURCHASED UNDER THE ACTS OF FEBRUARY 12, 1873, JANUARY 14, 1875, FEBRUARY 28, 1878, AND JULY 14, 1890.

Acts authorizing.	Ounces, fine.	Cost.	Average price per ounce, fine.	Bullion value of a silver dollar.
February 12, 1873.....	5,434,282.00	\$7,152,564.00	\$1.3162	\$1.0180
January 14, 1875.....	31,603,906.00	37,571,148.00	1.1888	.9194
February 28, 1878.....	291,272,018.56	308,279,260.71	1.0583	.8185
July 14, 1890.....	168,674,682.53	155,931,002.25	.9244	.7150
Total.....	496,984,889.09	508,933,974.96	1.0240	.7920

XXIX.—UNREFINED GOLD AND SILVER OF DOMESTIC PRODUCTION, ITS DISTRIBUTION BY STATES AND TERRITORIES, AND ALSO REFINED DOMESTIC BULLION NOT DISTRIBUTED AT THE MINTS AND ASSAY OFFICES, FROM THEIR ORGANIZATION TO THE CLOSE OF THE FISCAL YEAR ENDED JUNE 30, 1902.

Locality.	Gold.	Silver (coining value).	Total.
Alabama.....	\$278,287.49	\$820.61	\$279,108.10
Alaska.....	12,028,046.60	111,742.31	12,139,782.91
Arizona.....	13,182,439.07	14,217,985.76	27,400,424.83
California.....	791,160,277.15	4,560,312.88	795,720,590.03
Connecticut.....	125.82		125.82
Colorado.....	90,625,037.51	25,219,278.97	115,844,316.48
Georgia.....	10,142,172.09	11,430.12	10,153,602.21
Idaho.....	42,604,418.09	2,100,168.95	44,704,587.04
Indiana.....	373.59	1.73	375.32
Iowa.....	1,318.17	65.50	1,383.67
Kansas.....	69.32	.25	69.57
Maine.....	35,703.62	3,719.70	39,423.32
Maryland.....	22,285.86	45.77	22,331.63
Massachusetts.....		917.56	917.56
Michigan.....	502,852.72	4,331,402.48	4,834,255.20
Minnesota.....	9,180.60	118.55	9,299.15
Missouri.....	893.60	538.62	1,432.22
Montana.....	88,191,281.18	22,508,433.34	110,699,714.52
Nebraska.....	2,497.23	22.84	2,520.07
Nevada.....	44,694,694.39	105,734,658.16	150,429,352.55
New Hampshire.....	11,501.89	1.74	11,503.63
New Mexico.....	7,330,269.29	7,554,643.22	14,884,912.51
New York.....	1,058.83	.62	1,059.45
North Carolina.....	12,097,303.73	64,472.71	12,161,776.44
Oregon.....	27,821,975.45	197,878.18	28,019,853.63
Pennsylvania.....	1,138.34	2,588.47	3,726.81
South Carolina.....	2,839,362.08	6,971.37	2,846,333.45
South Dakota.....	82,889,606.03	1,482,326.72	84,371,932.75
Tennessee.....	92,581.06	18.77	92,599.83
Texas.....	11,732.67	5,863.29	17,595.96
Utah.....	6,810,434.36	20,045,581.69	26,856,016.05
Vermont.....	86,958.88	59.26	87,018.14
Virginia.....	1,791,733.78	663.18	1,792,396.96
Washington.....	2,278,346.55	47,029.17	2,325,375.72
West Virginia.....	243.74	3.72	247.46
Wisconsin.....	1,109.77	38.54	1,148.31
Wyoming.....	1,002,721.65	14,352.01	1,017,073.66
Other sources.....	42,198,734.88	42,987,251.00	85,185,985.88
Total unrefined.....	1,280,748,761.08	251,211,407.76	1,531,960,168.84
Refined.....	863,727,536.63	563,023,265.76	1,426,750,802.39
Total.....	2,144,476,297.71	814,234,673.52	2,958,710,971.23

**XXX.—PRODUCT OF GOLD AND SILVER IN THE UNITED STATES FROM 1792 TO 1844,
AND ANNUALLY SINCE.**

[The estimate for 1792-1873 is by R. W. Raymond, commissioner, and since by Director of the Mint.]

Year.	Gold.	Silver (coining value).	Total.
April 2, 1792-July 31, 1834	\$14,000,000	Insignificant.	\$14,000,000
July 31, 1834-December 31, 1844	7,500,000	\$250,000	7,750,000
1845	1,008,000	50,000	1,058,000
1846	1,140,000	50,000	1,190,000
1847	889,000	50,000	939,000
1848	10,000,000	50,000	10,050,000
1849	40,000,000	50,000	40,050,000
1850	50,000,000	50,000	50,050,000
1851	55,000,000	50,000	55,050,000
1852	60,000,000	50,000	60,050,000
1853	65,000,000	50,000	65,050,000
1854	60,000,000	50,000	60,050,000
1855	55,000,000	50,000	55,050,000
1856	55,000,000	50,000	55,050,000
1857	55,000,000	50,000	55,050,000
1858	50,000,000	500,000	50,500,000
1859	50,000,000	100,000	50,100,000
1860	46,000,000	150,000	46,150,000
1861	43,000,000	2,000,000	45,000,000
1862	39,200,000	4,500,000	43,700,000
1863	40,000,000	8,500,000	48,500,000
1864	46,100,000	11,000,000	57,100,000
1865	53,225,000	11,250,000	64,475,000
1866	53,500,000	10,000,000	63,500,000
1867	51,725,000	13,500,000	65,225,000
1868	48,000,000	12,000,000	60,000,000
1869	49,500,000	12,000,000	61,500,000
1870	50,000,000	16,000,000	66,000,000
1871	43,500,000	23,000,000	66,500,000
1872	36,000,000	28,750,000	64,750,000
1873	36,000,000	35,750,000	71,750,000
1874	33,500,000	37,300,000	70,800,000
1875	33,400,000	31,700,000	65,100,000
1876	39,900,000	38,800,000	78,700,000
1877	46,900,000	39,800,000	86,700,000
1878	51,200,000	45,200,000	96,400,000
1879	38,900,000	40,800,000	79,700,000
1880	36,000,000	39,200,000	75,200,000
1881	34,700,000	43,000,000	77,700,000
1882	32,500,000	46,800,000	79,300,000
1883	30,000,000	46,200,000	76,200,000
1884	30,800,000	48,800,000	79,600,000
1885	31,800,000	51,600,000	83,400,000
1886	35,000,000	51,000,000	86,000,000
1887	33,000,000	53,350,000	86,350,000
1888	33,175,000	59,195,000	92,370,000
1889	32,300,000	64,646,000	97,446,000
1890	32,845,000	70,465,000	103,310,000
1891	33,175,000	75,417,000	108,592,000
1892	33,000,000	82,101,000	115,101,000
1893	35,955,000	77,576,000	113,531,000
1894	39,500,000	64,000,000	103,500,000
1895	46,610,000	72,051,000	118,661,000
1896	53,088,000	76,069,000	129,157,000
1897	57,363,000	69,637,000	127,000,000
1898	64,463,000	70,354,000	134,847,000
1899	71,053,000	70,807,000	141,860,000
1900	79,171,000	74,533,000	153,704,000
1901	78,667,000	71,388,000	150,055,000
Total	2,463,752,000	1,801,719,000	4,265,471,000

XXXI.—COINAGE OF NATIONS.

Country.	1899.		1900.		1901.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
United States	\$111,344,220	\$26,061,520	\$99,272,943	\$36,345,321	\$101,735,187	\$30,838,461
Abyssinia		201,724		50		94,059
Arabia		1,022		2,044		
Austria-Hungary	4,992,663	3,176,050	3,575,517	4,937,839	3,817,524	3,604,414
Lichtenstein	9,178	15,322				
Belgium		96,500				579,000
Bolivia		1,941,532				2,450,218
Brazil	105,673					
British Empire:						
Australasia	46,926,487		48,782,482		48,228,115	
British Guiana				3,650		4,867
Canada		398,895		589,000		420,000
Ceylon		97,320		97,330		
Cyprus				316,323		
Great Britain	43,852,085	7,910,885	63,769,609	10,107,818	12,672,366	4,187,662
Honduras						10,000
Hongkong		34,596,185		14,919,991		30,248,656
India		a 7,221,063		a 56,013,002		a 16,658,916
Mauritius		9,730				
Newfoundland		100,000		100,000		
Sarawak				60,000		
Straits Settlements		636,000		800,000		600,000
Costa Rica	698,023	10,000	1,047,041			366,700
Crete						
Denmark		136,548	1,082,870	80,788		
Ecuador	964,700	50,000	243,325	23,359		
Egypt				605,544		367,867
France	10,419,111	5,211,000	5,799,424	1,099,421	14,451,668	2,393,200
French colonies:						
Indo-China		5,733,397		14,620,957		3,876,984
Tunis	579,232	347	579,232	347	579,232	
Germany	33,628,453	4,346,302	34,680,396	5,645,281	28,149,252	7,148,713
Colony of German East Africa		73,567		111,183		243,492
Guatemala						3,000
Italy		485,950		157,767		516,755
Colony of San Marino		28,950			(b)	(b)
Japan	8,705,377	4,363,709	5,567,128	1,295,850	988,264	536,025
Korea						298,800
Mexico	676,063	18,749,740	568,825	17,097,050	625,798	21,821,900
Monaco					295,116	
Morocco		443,120		430,939		117,084
Netherlands	724,452	265,320	804,342	1,236,150	465,807	1,376,850
Netherlands colonies:						
Curacao				48,240		12,060
Dutch East Indies				556,770		402,000
Norway		160,800		134,000		160,800
Persia					3,323	4,698,055
Peru	164,658	165,000	309,183	109,575	395,427	74,240
Portugal		2,754,000		648,000		611,506
Russia	c 194,481,077	c 20,967,769	c 83,221,525	c 3,946,971	c 31,527,256	c 3,681,185
Santo Domingo		240,395				
Siam		4,080,000		263,473		85,687
Spain	4,863,650	14,884,262	3,188,055	3,804,852	(b)	(b)
Sweden	1,537,641	248,910	558,507	101,517	1,932,915	72,603
Switzerland	1,158,000	115,800	1,544,000	147,645	1,930,000	115,800
Turkey	279,871	248,330	342,093	7,852	296,537	8,335
Venezuela				546,003		225,997
Total	466,110,614	166,226,964	354,936,497	177,011,902	248,093,787	138,911,891

a Fiscal year 1899-1900; rupee calculated at \$0.3244.

b No returns.

c Ruble calculated at coining rate, \$0.5145.

XXXII.—WORLD'S PRODUCTION OF GOLD AND SILVER FOR CALENDAR YEARS 1899, 1900, AND 1901.

[Kilogram of gold, \$664.60; kilogram of silver, \$41.56, coining rate in United States silver dollars.
Fine ounce of gold, \$20.67183+; fine ounce of silver, \$1.299292+, coining rate in United States silver dollars.]

Country.	1899.						
	Gold.			Silver.			
	Kilo-grams (fine).	Ounces (fine).	Value.	Kilo-grams (fine).	Ounces (fine).	Coining value.	Commer- cial value.
North America:							
United States.....	106,911	3,437,210	\$71,053,400	1,703,720	54,764,500	\$70,806,600	\$32,858,700
Mexico.....	12,790	411,187	^a 8,500,000	1,730,089	55,612,090	71,902,500	33,367,300
Canada and New- foundland.....	32,086	^b 1,031,563	21,324,300	106,136	3,411,644	4,411,000	2,047,000
Africa.....	109,876	3,532,488	73,023,000				
Australasia.....	119,352	3,837,181	79,321,600	396,266	12,737,598	16,468,800	7,642,600
Europe:							
Russia.....	33,354	1,072,333	22,167,100	4,196	134,887	174,400	80,900
Austria-Hungary..	2,925	94,037	1,943,900	58,961	1,895,253	2,450,400	1,137,200
Germany.....	112	3,589	74,200	194,190	6,242,053	8,070,500	3,745,200
Norway.....	15	484	10,000	4,598	147,798	191,100	88,700
Sweden.....	106	3,414	70,600	2,290	73,619	95,200	44,200
Italy.....	113	3,633	75,100	25,494	819,481	1,059,500	491,700
Spain.....	^c 3	96	2,000	^c 76,295	2,452,940	3,171,500	1,471,800
Portugal.....	2	54	1,100	^c 119	3,790	4,900	2,300
Greece.....				36,659	1,178,369	1,523,500	707,000
Turkey.....	^c 21	675	14,000	^c 4,422	142,141	183,800	85,300
Finland.....	3	84	1,700	260	8,333	10,800	5,000
France.....				14,500	466,089	602,600	279,700
Great Britain.....	88	2,844	58,800	5,804	186,582	241,200	111,900
South America:							
Argentina.....	207	6,661	^d 137,700	11,930	383,479	^d 495,800	230,100
Bolivia.....	226	7,249	149,900	337,355	10,843,977	14,020,500	6,506,400
Chile.....	1,954	62,819	1,298,600	129,503	4,162,718	5,382,100	2,497,600
Colombia.....	2,775	89,231	1,844,600	109,556	3,521,563	4,553,100	2,112,900
Ecuador.....	72	2,317	47,900	240	7,734	^a 10,000	4,600
Brazil.....	3,234	103,983	2,149,500				
Venezuela.....	893	28,710	593,500				
Guiana (British) ..	3,070	98,712	2,040,500				
Guiana (Dutch).....	721	23,196	479,500				
Guiana (French).....	2,541	81,691	1,688,700				
Peru.....	1,295	41,634	860,700	203,000	6,525,245	8,436,700	3,915,100
Uruguay.....	41	1,331	27,500	20	643	800	400
Central America.....	881	28,355	586,100	28,377	912,170	1,179,400	547,300
Asia:							
Japan.....	1,420	45,658	943,700	52,971	1,702,757	2,201,500	1,021,700
China.....	8,387	269,662	5,574,400				
Korea.....	2,195	70,579	1,459,000				
India (British).....	13,029	418,869	8,658,800				
East Indies (Brit- ish).....	640	20,562	425,100				
East Indies(Dutch)	177	5,689	117,600				
Total.....	461,515	14,837,775	306,724,100	5,236,951	168,337,453	217,648,200	101,002,600

^a Estimate Bureau of the Mint.

^b Newfoundland product for 1897 included.

^c Figures for 1898 repeated.

^d Figures for 1897 repeated.

WORLD'S PRODUCTION OF GOLD AND SILVER FOR CALENDAR YEARS 1899, 1900, and 1901—Continued.

Country.	1900.						
	Gold.			Silver.			
	Kilo-grams. (fine).	Ounces (fine).	Value.	Kilo-grams (fine).	Ounces (fine).	Coining value.	Commer- cial value.
North America:							
United States.....	119,126	3,829,897	\$79,171,000	1,793,395	57,647,000	\$74,533,500	\$35,741,100
Mexico.....	13,542	435,375	α 9,000,000	1,786,887	57,437,808	74,263,000	35,611,400
Canada.....	41,951	1,348,720	27,880,500	138,400	4,448,755	5,751,900	2,758,200
Africa.....	13,048	419,503	8,671,900				
Australasia.....	110,591	3,555,506	73,498,900	415,014	13,340,263	17,248,000	8,271,000
Europe:							
Russia.....	30,312	974,537	20,145,500	4,458	143,299	185,300	88,800
Austria-Hungary..	3,223	103,615	2,141,900	61,871	1,988,774	2,571,300	1,233,000
Germany.....	99	3,192	66,000	168,350	5,411,441	6,996,600	3,355,100
Norway.....				5,377	172,839	223,500	107,200
Sweden.....	88	2,845	58,800	1,923	61,983	80,100	38,400
Italy.....	53	1,704	35,200	23,374	751,335	971,400	465,800
Spain.....	3	418	8,600	99,095	3,185,316	4,118,400	1,974,900
Portugal.....	13	83	1,700	b 119	3,790	4,900	2,300
Greece.....				31,472	1,011,656	1,308,000	627,200
Turkey.....	b 21	675	14,000	b 4,422	142,141	183,800	88,100
Finland.....	c 3	84	1,700	244	7,843	10,100	4,900
France.....				14,067	452,151	584,600	280,300
Great Britain.....	415	13,360	276,200	6,896	221,673	286,600	137,400
South America:							
Argentina.....	66	2,112	43,700	1,178	37,898	49,000	23,500
Bolivia.....	180	5,786	119,600	341,295	10,970,610	14,184,200	6,801,800
Chile.....	2,449	78,735	1,627,600	c 129,503	4,162,713	5,382,100	2,580,900
Colombia.....	1,798	57,804	1,194,900	57,994	1,864,165	2,410,200	1,155,800
Ecuador.....	162	5,208	107,700	240	7,734	α 10,000	4,800
Brazil.....	4,176	134,260	2,775,400				
Venezuela.....	483	15,538	321,200				
Guiana (British) ..	3,063	98,487	2,035,900				
Guiana (Dutch) ..	698	22,439	463,800				
Guiana (French) ..	2,378	76,468	1,580,700				
Peru.....	1,633	52,498	1,085,200	226,973	7,295,825	9,433,000	4,623,400
Uruguay.....	46	1,492	30,800	25	800	1,000	500
Central America.....	752	24,188	500,000	31,523	1,013,285	1,310,100	628,200
Asia:							
Japan.....	1,808	58,127	1,201,600	53,809	1,729,603	c 2,236,300	1,072,400
China.....	8,387	α 269,662	c 5,574,400				
Korea.....	6,771	217,687	4,500,000				
India (British)	14,197	456,444	9,435,500				
East Indies (Brit- ish).....	860	27,043	571,400				
East Indies (Dutch)	654	21,043	435,000	2,509	80,659	104,300	50,000
Total.....	383,049	12,315,135	254,576,300	5,400,418	173,591,364	224,441,200	107,626,400

α Estimate Bureau of the Mint.

b Figures for 1898 repeated.

c Figures for 1899 repeated.

WORLD'S PRODUCTION OF GOLD AND SILVER FOR CALENDAR YEARS 1899, 1900, AND 1901—Continued.

Country.	1901.						
	Gold.			Silver.			
	Kilo-grams (fine).	Ounces (fine).	Value.	Kilo-grams (fine).	Ounces (fine).	Coining value.	Commercial value.
North America:							
United States.....	118,367	3,805,500	\$78,666,700	1,717,705	55,214,000	\$71,387,800	\$33,123,400
Mexico.....	15,475	497,527	10,284,800	1,793,692	57,656,549	74,545,900	34,593,900
Canada.....	36,305	1,167,216	24,123,500	163,099	5,242,697	6,778,400	3,145,600
Africa.....	13,677	439,704	9,089,500				
Australasia.....	115,679	3,719,080	76,880,200	405,960	13,049,243	16,371,700	7,829,500
Europe:							
Russia.....	34,383	1,105,412	22,850,900	4,884	156,993	203,000	94,200
Austria-Hungary..	3,215	103,363	2,136,700	62,118	1,996,706	2,581,600	1,198,000
Germany.....	90	2,893	59,800	171,778	5,521,648	7,139,100	3,313,000
Norway.....				5,161	165,902	214,500	99,500
Sweden.....	63	2,017	41,700	1,680	53,986	69,800	32,400
Italy.....	a 53	1,704	35,200	a 23,374	751,335	971,400	450,800
Spain.....	a 13	418	8,600	99,095	3,185,316	4,118,400	1,911,200
Portugal.....	2	63	1,300	a 19	3,790	4,900	2,300
Greece.....				35,902	1,154,046	1,492,100	692,400
Turkey.....	37	1,185	24,500	13,352	429,180	554,900	257,500
Finland.....	2	63	1,300	a 244	7,943	10,100	4,700
France.....				14,067	452,151	584,600	271,300
Great Britain.....	a 415	13,360	276,200	a 6,896	221,673	286,600	135,000
South America:							
Argentina.....	45	1,451	30,000	1,405	45,166	58,400	27,100
Bolivia.....	180	5,786	119,600	319,009	10,254,260	13,258,000	6,152,600
Chile.....	1,606	51,626	1,067,200	287,926	9,255,130	11,966,200	5,553,100
Colombia.....	4,215	135,513	2,801,300	58,537	1,881,649	2,432,800	1,129,000
Ecuador.....	165	5,321	110,000	a 240	7,734	10,000	4,600
Brazil.....	4,176	134,260	2,775,400				
Venezuela.....	483	15,538	321,200				
Guiana (British) ..	2,666	85,701	1,771,600				
Guiana (Dutch) ..	610	19,621	405,600				
Guiana (French) ..	b 3,009	96,750	2,000,000				
Peru.....	2,000	64,300	1,329,200	174,242	5,600,848	7,241,500	3,360,500
Uruguay.....	47	1,530	31,700	a 25	800	1,000	500
Central America.....	963	30,974	640,300	27,365	879,666	1,137,400	527,800
Asia:							
Japan.....	1,808	58,127	1,201,600	a 53,809	1,729,603	2,236,300	1,037,800
China.....	13,680	439,801	9,091,500				
Korea.....	a 6,771	217,687	4,500,000				
India (British)	14,138	454,527	9,395,900				
East Indies (British) ..	1,296	41,685	861,700				
East Indies (Dutch) ..	a 654	21,043	435,000	a 2,509	80,659	104,300	48,400
Total.....	396,288	12,740,746	263,374,700	5,444,193	174,998,573	226,260,700	104,999,100

a Figures for 1900 repeated.

b Estimate Bureau of the Mint.

XXXIII.—PRODUCTION OF GOLD AND SILVER IN

[From 1493 to 1885 is from a table of averages for certain periods, compiled by Dr. Adolph Soetbeer.]

	Period.	GOLD.			
		Average annual for period.		Total for period.	
		Fine ounces.	Value.	Fine ounces.	Value.
1	1493-1520	186,470	\$3,855,000	5,221,160	\$107,931,000
2	1521-1544	230,194	4,759,000	5,524,656	114,205,000
3	1545-1560	273,596	5,656,000	4,377,544	90,492,000
4	1561-1580	219,906	4,546,000	4,398,120	90,917,000
5	1581-1600	237,267	4,905,000	4,745,340	98,095,000
6	1601-1620	273,918	5,662,000	5,478,360	113,248,000
7	1621-1640	266,845	5,516,000	5,336,900	110,324,000
8	1641-1660	281,955	5,828,000	5,639,110	116,571,000
9	1661-1680	297,709	6,154,000	5,954,180	123,084,000
10	1681-1700	346,095	7,154,000	6,921,895	143,088,000
11	1701-1720	412,163	8,520,000	8,243,260	170,403,000
12	1721-1740	613,422	12,681,000	12,268,440	253,611,000
13	1741-1760	791,211	16,356,000	15,824,230	327,116,000
14	1761-1780	665,666	13,761,000	13,313,315	275,211,000
15	1781-1800	571,948	11,823,000	11,438,970	236,464,000
16	1801-1810	571,563	11,815,000	5,715,627	118,152,000
17	1811-1820	367,957	7,606,000	3,679,568	76,063,000
18	1821-1830	457,044	9,448,000	4,570,444	94,479,000
19	1831-1840	652,291	13,484,000	6,522,913	134,841,000
20	1841-1850	1,760,502	36,393,000	17,605,018	363,928,000
21	1851-1855	6,410,324	132,513,000	32,051,621	662,566,000
22	1856-1860	6,486,262	134,083,000	32,431,312	670,415,000
23	1861-1865	5,949,582	122,989,000	29,747,913	614,944,000
24	1866-1870	6,270,086	129,614,000	31,350,430	648,071,000
25	1871-1875	5,591,014	115,577,000	27,955,068	577,883,000
26	1876-1880	5,543,110	114,586,000	27,715,550	572,931,000
27	1881-1885	4,794,756	99,116,000	23,973,773	495,582,000
28	1886-1890	5,461,282	112,895,000	27,306,411	564,474,000
29	1891-1895	7,882,565	162,947,000	39,412,823	814,736,000
30	1896	9,783,914	202,251,600	9,783,914	202,251,600
31	1897	11,420,068	236,073,700	11,420,068	236,073,700
32	1898	13,877,806	286,879,700	13,877,806	286,879,700
33	1899	14,837,775	306,724,100	14,837,775	306,724,100
34	1900	12,315,135	254,576,300	12,315,135	254,576,300
35	1901	12,740,746	263,374,700	12,740,746	263,374,700
Total.....				499,699,395	10,329,705,100

* * * * *

THE WORLD SINCE THE DISCOVERY OF AMERICA.

For the years 1886 to 1901 the production is the annual estimate of the Bureau of the Mint.]

SILVER.				PERCENTAGE OF PRODUCTION.			
Annual average for period.		Total for period.		By weight.		By value.	
Fine ounces.	Coining value.	Fine ounces.	Coining value.	Gold.	Silver.	Gold.	Silver.
1,511,050	\$1,954,000	42,309,400	\$54,703,000	11	89	66.4	33.6
2,899,930	3,740,000	69,598,320	89,986,000	7.4	92.6	55.9	44.1
10,017,940	12,952,000	160,287,040	207,240,000	2.7	97.3	30.4	69.6
9,628,925	12,450,000	192,578,500	248,990,000	2.2	97.8	26.7	73.3
13,467,635	17,413,000	269,352,700	348,254,000	1.7	98.3	22	78
13,596,235	17,579,000	271,924,700	351,579,000	2	98	24.4	75.6
12,654,240	16,361,000	253,084,800	327,221,000	2.1	97.9	25.2	74.8
11,776,545	15,226,000	235,530,900	304,525,000	2.3	97.7	27.7	72.3
10,834,550	14,008,000	216,691,000	280,166,000	2.7	97.3	30.5	69.5
10,992,085	14,212,000	219,841,700	284,240,000	3.1	96.9	33.5	66.5
11,432,540	14,781,000	228,650,800	295,629,000	3.5	96.5	36.6	63.4
13,863,080	17,924,000	277,261,600	358,480,000	4.2	95.8	41.4	58.6
17,140,612	22,162,000	342,812,235	443,232,000	4.4	95.6	42.5	57.5
20,985,591	27,133,000	419,711,820	542,658,000	3.1	96.9	33.7	66.3
28,261,779	36,540,000	565,235,580	730,810,000	2	98	24.4	75.6
28,746,922	37,168,000	287,469,225	371,677,000	1.9	98.1	24.1	75.9
17,385,755	22,479,000	173,857,555	224,780,000	2.1	97.9	25.3	74.7
14,807,004	19,144,000	148,070,040	191,444,000	3	97	33	67
19,175,867	24,793,000	191,758,675	247,930,000	3.3	96.7	35.2	64.8
25,090,342	32,440,000	250,903,422	324,400,000	6.6	93.4	52.9	47.1
28,488,597	36,824,000	142,442,986	184,169,000	18.4	81.6	78.3	21.7
29,095,428	37,618,000	145,477,142	188,092,000	18.2	81.8	78.1	21.9
35,401,972	45,772,000	177,009,862	228,861,000	14.4	85.6	72.9	27.1
43,051,583	55,663,000	215,257,914	278,313,000	12.7	87.3	70	30
63,317,014	81,864,000	316,585,069	409,322,000	8.1	91.9	58.5	41.5
78,775,602	101,851,000	393,878,009	509,256,000	6.6	93.4	53	47
92,003,944	118,955,000	460,019,722	594,773,000	5	95	45.5	54.5
108,911,431	140,815,000	544,557,155	704,074,000	4.8	95.2	44.5	55.5
157,581,331	203,742,000	787,906,656	1,018,708,000	4.8	95.2	44.4	55.6
157,061,370	203,069,200	157,061,370	203,069,200	5.9	94.1	49.9	50.1
160,421,082	207,413,000	160,421,082	207,413,000	6.7	93.3	53.2	46.8
169,055,253	218,576,800	169,055,253	218,576,800	7.6	92.4	56.8	43.2
168,337,453	217,648,200	168,337,453	217,648,200	8.1	91.9	58.5	41.5
173,591,364	224,441,200	173,591,364	224,441,200	6.6	93.4	53.2	46.8
174,998,573	226,260,700	174,998,573	226,260,700	6.8	93.2	53.8	46.2
-----		9,003,529,622	11,640,921,100	5.3	94.7	47	53

* * * * *

XXXV.—COINAGE OF THE MINTS OF THE UNITED STATES FROM THEIR ORGANIZATION, 1792, TO JUNE 30, 1902.

Denomination and description.	Pieces.	Value.
GOLD.		
Double eagles.....	81,433,432	\$1,628,668,640.00
Eagles.....	36,509,847	365,098,470.00
Half eagles.....	56,764,065	283,820,325.00
Three-dollar pieces (coinage discontinued under act of September 26, 1890).....	539,792	1,619,376.00
Quarter eagles.....	11,771,301	29,428,252.50
Dollars (coinage discontinued under act of September 26, 1890).....	19,499,337	19,499,337.00
Total gold.....	206,517,774	2,328,134,400.50
SILVER.		
Dollars (coinage discontinued, act of February 12, 1873, resumed under act of February 28, 1875).....	^a 550,229,103	550,229,103.00
Trade dollars (coinage discontinued under act of February 19, 1887).....	35,965,924	35,965,924.00
Dollars (Lafayette souvenir, act of March 3, 1899).....	50,026	50,026.00
Half dollars.....	308,090,986	154,045,493.00
Half dollars (Columbian souvenir).....	5,002,105	2,501,052.50
Quarter dollars.....	285,083,979	71,270,994.75
Quarter dollars (Columbian souvenir).....	40,023	10,005.75
Twenty-cent pieces (coinage discontinued, act of May 2, 1878).....	1,355,000	271,000.00
Dimes.....	410,471,219	41,047,121.90
Half dimes (coinage discontinued, act of February 12, 1873).....	97,604,388	4,880,219.40
Three-cent pieces (coinage discontinued, act of February 12, 1873).....	42,736,240	1,282,087.20
Total silver.....	1,736,628,993	861,553,027.50
MINOR.		
Five-cent pieces, nickel.....	417,527,054	20,876,352.70
Three-cent pieces, nickel (coinage discontinued, act of September 26, 1890).....	31,378,316	941,349.48
Two-cent pieces, bronze (coinage discontinued, act of February 12, 1873).....	45,601,000	912,020.00
One-cent pieces, copper (coinage discontinued, act of February 21, 1857).....	156,288,744	1,562,887.44
One-cent pieces, nickel (coinage discontinued, act of April 22, 1864).....	200,772,000	2,007,720.00
One-cent pieces, bronze.....	1,160,301,824	11,603,018.24
Half-cent pieces, copper (coinage discontinued, act of February 21, 1857).....	7,985,222	39,926.11
Total minor.....	2,019,854,160	37,943,273.97
Total coinage.....	3,963,000,927	3,227,630,701.97

^a Silver-dollar coinage under act of—

April 2, 1792.....		\$8,031,238
February 28, 1878.....	\$378,166,793	
July 14, 1890.....	158,952,600	
March 3, 1891.....	5,078,472	
		542,197,865
		550,229,103

XXXVI.—SILVER COINAGE, BY ACTS AND DENOMINATIONS, FROM 1792 TO JUNE 30, 1902.

Denominations.	1792 to 1853.	1853 to Feb. 12, 1873.	Feb. 12, 1873, to June 30, 1902.	Total silver.
Dollars.....	\$2,506,890.00	\$5,524,348.00	\$542,197,865.00	\$550,229,103.00
Trade dollars.....			35,965,924.00	35,965,924.00
Lafayette souvenir dollars.....			50,026.00	50,026.00
Total dollars.....	2,506,890.00	5,524,348.00	578,213,815.00	586,245,053.00
Half dollars.....	66,280,640.50	32,666,832.50	55,098,020.00	154,045,493.00
Half dollars, Columbian.....			2,501,052.50	2,501,052.50
Quarter dollars.....	3,994,040.50	17,879,790.50	49,397,163.75	71,270,994.75
Quarter dollars, Columbian.....			10,005.75	10,005.75
Twenty-cent pieces.....			271,000.00	271,000.00
Dimes.....	3,890,230.10	4,908,520.00	32,248,371.80	41,047,121.90
Half dimes.....	1,825,126.40	3,055,093.00		4,880,219.40
Three-cent pieces.....	744,927.00	537,160.20		1,282,087.20
Total subsidiary.....	76,734,964.50	59,047,396.20	139,525,613.80	275,307,974.50
Total silver.....	79,241,854.50	64,571,744.20	717,739,428.80	861,553,027.50

Fractional silver coinage, 1792 to 1853.....	\$76,734,964.50
Subsidiary silver coinage, 1853 to February 12, 1873.....	59,047,396.20
Subsidiary silver coinage, February 12, 1873, to June 30, 1901.....	139,525,613.80
Total.....	275,307,974.50

XXXVII.—AUTHORITY FOR COINING, CHANGES IN WEIGHT AND FINENESS, AND AMOUNT COINED, FOR EACH COIN.

Denomination.	Act authorizing coinage or change in weight or fineness.	Weight (grains).	Fineness.	Act discontinuing coinage.	Total amount coined to June 30, 1902.
GOLD COINS.					
Double eagle (\$20).....	March 3, 1849.....	516	.900		\$1,628,668,640.00
Eagle (\$10).....	April 2, 1792.....	270	.916 $\frac{1}{2}$		
	June 28, 1834.....	258	.899225		365,098,470.00
	January 18, 1837.....		.900		
Half eagle (\$5).....	April 2, 1792.....	135	.916 $\frac{1}{2}$		
	June 28, 1834.....	129	.899225		283,820,325.00
	January 18, 1837.....		.900		
Quarter eagle (\$2.50).....	April 2, 1792.....	67.5	.916 $\frac{1}{2}$		
	June 28, 1834.....	64.5	.899225		29,428,252.50
	January 18, 1837.....		.900		
Three-dollar piece.....	February 21, 1853.....	77.4	.900	September 26, 1890.	1,619,376.00
One dollar.....	March 3, 1849.....	25.8	.900	.....do.....	19,499,337.00
SILVER COINS.					
Dollar.....	April 2, 1792.....	416	.8924		
	January 18, 1837.....	412 $\frac{1}{2}$	.900	February 12, 1873..	a 550,229,103.00
	February 28, 1878..				
	July 14, 1890.....				
Trade dollar ^b	February 12, 1873..	420	.900	February 19, 1887..	35,965,924.00
Lafayette dollar.....	March 3, 1899.....	412 $\frac{1}{2}$	.900		50,000.00
Half dollar.....	April 2, 1792.....	208	.8924		
	January 18, 1837.....	206 $\frac{1}{2}$	.900		
	February 21, 1853.....	192			154,045,493.00
	February 12, 1873..	c 192.9			
Columbian half dollar.....	August 5, 1892.....	192.9	.900		d 2,500,000.00
Quarter dollar.....	April 2, 1792.....	104	.8924		
	January 18, 1837.....	103 $\frac{1}{2}$	.900		
	February 21, 1853.....	96			71,270,994.75
	February 12, 1873..	e 96.45			
Columbian quarter dollar.....	March 3, 1893.....	96.45	.900		d 10,000.00
Twenty-cent piece.....	March 3, 1875.....	f 77.16	.900	May 2, 1878.....	271,000.00
Dime.....	April 2, 1792.....	41.6	.8924		
	January 18, 1837.....	41 $\frac{1}{2}$	.900		
	February 21, 1853.....	38.4			41,047,121.90
	February 12, 1873..	g 38.58			
Half dime.....	April 2, 1792.....	20.8	.8924		
	January 18, 1837.....	20 $\frac{1}{2}$	.900		
	February 21, 1853.....	19.2		February 12, 1873..	4,880,219.40
Three-cent piece.....	March 3, 1851.....	12 $\frac{1}{2}$	.750		
	March 3, 1853.....	11.52	.900	February 12, 1873..	1,282,087.20
MINOR COINS.					
Five cent (nickel).....	May 16, 1866.....	77.16	(h)		20,876,352.70
Three cent (nickel).....	March 3, 1865.....	30	(h)	September 26, 1890.	941,349.48
Two cent (bronze).....	April 22, 1864.....	96	(i)	February 12, 1873..	912,020.00
Cent (copper).....	April 2, 1792.....	264			
	January 14, 1793.....	208			
	January 26, 1796 ^j	168		February 21, 1857..	1,562,887.44
Cent (nickel).....	February 21, 1857.....	72	(k)		
Cent (bronze).....	April 22, 1864.....	48	(i)	April 22, 1864.....	2,007,720.00
Half cent (copper).....	April 2, 1792.....	132			11,603,018.24
	January 14, 1793.....	104			
	January 26, 1796 ^j	84		February 21, 1857..	39,926.11

a Amount coined to February 12, 1873, \$8,031,238.

b Coinage limited to export demand, joint resolution July 22, 1876.

c 12 $\frac{1}{2}$ grains, or 192.9 grains.

d Total amount coined.

e 64 grains, or 96.45 grains.

f 5 grains, or 77.16 grains.

g 2 $\frac{1}{2}$ grains, or 38.58 grains.

h Composed of 75 per cent copper and 25 per cent nickel.

i Composed of 95 per cent copper and 5 per cent tin and zinc.

j By proclamation of the President, in conformity with act of March 3, 1795.

k Composed of 88 per cent copper and 12 per cent nickel.

XXXVIII.—COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at Philadelphia from

Calendar years.	GOLD COINAGE.					
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.
1793 to 1795		\$27,950	\$43,535			
1796		60,800	16,995		\$165.00	
1797		91,770	32,030		4,390.00	
1798		79,740	124,335		1,535.00	
1799		174,830	37,255		1,200.00	
1800		259,650	58,110			
1801		292,540	130,030			
1802		150,900	265,880		6,530.00	
1803		89,790	167,530		1,057.50	
1804		97,950	152,375		8,317.50	
1805			165,915		4,452.50	
1806			320,465		4,040.00	
1807			420,465		17,030.00	
1808			277,890		6,775.00	
1809			169,375			
1810			501,435			
1811			497,905			
1812			290,435			
1813			477,140			
1814			77,270			
1815			3,175			
1816						
1817						
1818			242,940			
1819			258,615			
1820			1,319,030			
1821			173,205		16,120.00	
1822			88,980			
1823			72,425			
1824			86,700		6,500.00	
1825			145,300		11,085.00	
1826			90,345		1,900.00	
1827			124,565		7,000.00	
1828			140,145			
1829			287,210		8,507.50	
1830			631,755		11,350.00	
1831			702,970		11,300.00	
1832			787,435		11,000.00	
1833			968,150		10,400.00	
1834			3,660,845		293,425.00	
1835			1,857,670		328,505.00	
1836			2,765,735		1,369,965.00	
1837			1,035,605		112,700.00	
1838		72,000	1,432,940		117,575.00	
1839		382,480	590,715		67,552.50	
1840		473,380	686,910		47,147.50	
1841		631,310	79,165			
1842		815,070	137,890		7,057.50	
1843		754,620	3,056,025		251,365.00	
1844		63,610	1,701,650		16,960.00	
1845		261,530	2,085,495		227,627.50	
1846		200,950	1,979,710		53,995.00	
1847		8,622,580	4,579,905		74,535.00	
1848		1,454,840	1,308,875		22,215.00	
1849		6,536,180	665,350		58,235.00	\$688,567
1850	\$23,405,220	2,914,510	322,455		632,307.50	481,953
1851	41,743,100	1,763,280	1,887,525		3,431,870.00	3,317,671
1852	41,060,520	2,631,060	2,869,505		2,899,202.50	2,045,351
1853	25,226,520	2,012,530	1,528,850		3,511,670.00	4,076,051
1854	15,157,980	542,500	803,375	\$415,854	1,490,645.00	1,639,445
1855	7,293,320	1,217,010	585,490	151,665	588,700.00	768,269
1856	6,597,560	604,900	989,950	78,030	960,600.00	1,762,936
1857	8,787,500	166,060	490,940	62,673	535,325.00	774,789
1858	4,234,280	25,210	75,680	6,399	118,442.50	117,995
1859	871,940	160,930	84,070	46,914	98,610.00	168,244
1860	11,553,400	117,830	99,125	21,465	56,687.50	36,668
1861	59,529,060	1,132,330	3,199,750	18,216	3,181,295.00	527,499
1862	1,842,660	109,950	22,325	17,355	280,882.50	1,326,865
1863	2,855,800	12,480	12,360	15,117	75.00	6,230
1864	4,085,700	35,800	21,100	8,040	7,185.00	5,950
1865	7,024,000	40,050	6,475	3,495	3,862.50	3,725
Carried forward	261,268,560	35,080,900	50,967,775	845,223	20,996,875.00	17,738,228

NOTE.—Not susceptible of exact statement by years of actual date of coin, the registry of annual coinage being of coin delivered by coiners of mints within the given year, and these deliveries not having been invariably completed within the year of the date of the coin, as now required.

DIRECTOR OF THE MINT.

429

FROM THEIR ORGANIZATION, BY CALENDAR YEARS.

its organization, 1793, to December 31, 1901.]

SILVER COINAGE.

Trade dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Three cents.
	\$204,791	\$161,572.00				\$4,320.80	
	72,920		\$1,473.50		\$2,213.50	511.50	
	7,776	1,969.00	63.00		2,526.10	2,226.35	
	327,536				2,755.00		
	423,515						
	220,920				2,176.00	1,200.00	
	54,454	15,144.50			3,464.00	1,695.50	
	41,650	14,945.00			1,097.50	650.50	
	66,064	15,857.50			3,304.00	1,892.50	
	19,570	78,259.50	1,684.50		826.50		
	321	105,861.00	30,348.50		12,078.00	780.00	
		419,788.00	51,531.00				
		525,788.00	55,160.75		16,500.00		
		684,300.00					
		702,905.00			4,471.00		
		638,138.00			635.50		
		601,822.00			6,518.00		
		814,029.50					
		620,951.50			42,150.00		
		519,537.50					
			17,308.00				
		23,575.00	5,000.75				
		607,783.50					
		980,161.00	90,293.50				
		1,104,000.00	36,000.00				
		375,561.00	31,861.00		94,258.70		
		652,898.50	54,212.75		118,651.20		
		779,786.50	16,020.00		10,000.00		
		847,100.00	4,450.00		44,000.00		
		1,752,477.00					
		1,471,583.00	42,000.00		51,000.00		
		2,002,090.00					
		2,746,700.00	1,000.00		121,500.00		
		1,537,600.00	25,500.00		12,500.00		
		1,856,078.00			77,000.00	61,500.00	
		2,382,400.00			51,000.00	62,000.00	
		2,936,830.00	99,500.00		77,135.00	62,135.00	
		2,398,500.00	80,000.00		52,250.00	48,250.00	
		2,603,000.00	39,000.00		48,500.00	68,500.00	
		3,206,002.00	71,500.00		63,500.00	74,000.00	
		2,676,003.00	488,000.00		141,000.00	138,000.00	
	1,000	3,273,100.00	118,000.00		119,000.00	95,000.00	
		1,814,910.00	63,100.00		104,200.00	113,800.00	
		1,773,000.00	208,000.00		199,250.00	112,750.00	
	300	1,667,280.00	122,786.50		105,311.50	53,457.50	
	61,005	717,504.00	47,031.75		136,858.00	67,204.25	
	173,000	155,000.00	30,000.00		162,250.00	57,500.00	
	184,618	1,006,382.00	22,000.00		188,750.00	40,750.00	
	165,100	1,922,000.00	161,400.00		137,000.00	58,250.00	
	20,000	883,000.00	105,300.00		7,250.00	21,500.00	
	24,500	294,500.00	230,500.00		175,500.00	78,200.00	
	110,600	1,105,000.00	127,500.00		3,130.00	1,350.00	
	140,750	578,000.00	183,500.00		24,500.00	63,700.00	
	15,000	290,000.00	36,500.00		45,150.00	33,400.00	
	62,600	626,000.00	85,000.00		88,900.00	65,450.00	
	7,500	113,500.00	47,700.00		198,150.00	47,750.00	
	1,300	100,375.00	40,000.00		102,650.00	39,050.00	\$163,422.00
	1,100	38,565.00	44,265.00		153,550.00	50,025.00	559,905.00
	46,110	1,766,354.00	3,813,555.00		1,217,301.00	667,251.00	342,000.00
	33,140	1,491,000.00	3,095,000.00		447,000.00	287,000.00	20,130.00
	26,000	379,750.00	714,250.00		207,500.00	87,500.00	4,170.00
	63,500	469,000.00	1,816,000.00		578,000.00	244,000.00	43,740.00
	94,000	994,000.00	2,411,000.00		558,000.00	364,000.00	31,260.00
		2,113,000.00	1,842,000.00		154,000.00	175,000.00	48,120.00
	256,500	374,000.00	336,000.00		43,000.00	17,000.00	10,950.00
	218,930	151,850.00	201,350.00		60,700.00	39,950.00	8,610.00
	78,500	1,444,200.00	1,213,650.00		192,400.00	164,050.00	14,940.00
	12,090	126,175.00	233,137.50		84,755.00	74,627.50	10,906.50
	27,660	251,830.00	48,015.00		1,446.00	923.00	643.80
	31,170	189,785.00	23,517.50		3,907.00	23.50	14.10
	47,000	255,950.00	14,825.00		1,050.00	675.00	255.00
	3,342,490	65,225,996.50	18,676,790.50		6,552,468.50	3,648,798.90	1,259,066.40

REPORT ON THE FINANCES.

COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at Philadelphia from

Calendar years.	GOLD COINAGE.					
	Double eagles.	Eagles.	Half eagles.	Three dollars	Quarter eagles.	Dollars.
Brought forward	\$261,268,560	\$35,080,900	\$50,967,775	\$845,223	\$20,996,875.00	\$17,738,228
1866	13,975,500	37,800	33,600	12,090	7,775.00	7,180
1867	5,021,300	3,400	34,600	7,950	8,125.00	5,250
1868	1,972,000	106,550	28,625	14,625	9,062.50	10,525
1869	3,503,100	18,550	8,925	7,575	10,862.50	5,925
1870	3,103,700	25,350	20,175	10,605	11,387.50	6,335
1871	1,603,000	17,800	16,150	3,990	13,375.00	3,980
1872	5,037,600	16,500	8,450	6,090	7,575.00	3,530
1873	34,196,500	8,250	562,525	75	445,062.50	125,125
1874	7,336,000	531,600	17,540	125,460	9,850.00	198,820
1875	5,914,800	1,200	1,100	60	1,050.00	420
1876	11,678,100	7,320	7,385	135	10,552.50	3,245
1877	7,953,400	8,170	5,760	4,464	4,130.00	3,920
1878	10,872,900	738,000	638,700	246,972	715,650.00	3,020
1879	4,152,600	3,847,700	1,509,750	9,090	222,475.00	3,030
1880	1,029,120	16,448,760	15,832,180	3,108	7,490.00	1,636
1881	45,200	38,772,600	28,544,000	1,650	1,700.00	7,660
1882	12,600	23,244,800	12,572,800	4,620	10,100.00	5,040
1883	800	2,087,400	1,167,200	2,820	4,900.00	10,840
1884	1,420	769,050	955,240	3,318	4,982.50	6,206
1885	16,560	2,535,270	3,007,530	2,730	2,217.50	12,205
1886	22,120	2,361,600	1,942,160	3,426	10,220.00	6,016
1887	2,420	536,800	435	18,480	15,705.00	8,543
1888	4,525,320	1,329,960	91,480	15,873	40,245.00	16,080
1889	882,220	44,850	37,825	7,287	44,120.00	30,729
1890	1,519,900	580,430	21,640	.....	22,032.50	.....
1891	28,840	918,680	307,065	.....	27,600.00	.....
1892	90,460	7,975,520	3,767,860	.....	6,362.50	.....
1893	6,886,780	18,408,950	7,640,985	.....	75,265.00	.....
1894	27,379,800	24,707,780	4,789,775	.....	10,305.00	.....
1895	22,293,120	5,678,260	6,729,680	.....	15,297.50	.....
1896	15,853,260	763,480	295,315	.....	48,005.00	.....
1897	27,665,220	10,001,590	4,339,415	.....	74,760.00	.....
1898	3,409,400	8,121,970	3,167,475	.....	60,412.50	.....
1899	33,387,680	12,623,050	8,553,645	.....	68,375.00	.....
1900	37,491,680	2,939,600	7,028,650	.....	168,012.50	.....
1901	2,230,520	17,188,250	3,080,200	.....	228,307.50	.....
Total	562,363,500	238,515,740	167,753,615	1,357,716	23,420,222.50	18,223,438

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

its organization, 1793, to December 31, 1901.]

SILVER COINAGE.

Trade dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Three cents.
.....	\$3,342,490	\$65,225,996.50	\$18,676,790.50	.....	\$6,552,468.50	\$3,648,798.90	\$1,259,066.40
.....	49,625	372,812.50	4,381.25	.....	872.50	536.25	681.75
.....	60,325	212,162.50	5,156.25	.....	662.50	431.25	138.75
.....	182,700	189,100.00	7,500.00	.....	46,625.00	4,295.00	123.00
.....	424,300	397,950.00	4,150.00	.....	25,660.00	10,430.00	153.00
.....	433,000	300,450.00	21,850.00	.....	47,150.00	26,830.00	120.00
.....	1,115,760	582,680.00	42,808.00	.....	75,361.00	74,443.00	127.80
.....	1,106,450	440,775.00	45,737.50	.....	239,645.00	147,397.50	58.50
\$397,500	293,600	1,308,750.00	371,075.00	.....	394,710.00	35,630.00	18.00
987,800	.....	1,180,150.00	117,975.00	.....	294,070.00	.....	.....
218,900	.....	3,013,750.00	1,073,375.00	\$7,940	1,035,070.00	.....	.....
456,150	.....	4,209,575.00	4,454,287.50	3,180	1,146,115.00	.....	.....
3,039,710	.....	4,152,255.00	2,727,927.50	102	731,051.00	.....	.....
900	10,509,550	689,200.00	565,200.00	120	167,880.00	.....	.....
1,541	14,807,100	2,950.00	3,675.00	.....	1,510.00	.....	.....
1,987	12,601,355	4,877.50	3,738.75	.....	3,735.50	.....	.....
960	9,163,975	5,487.50	3,243.75	.....	2,497.50	.....	.....
1,097	11,101,100	2,750.00	4,075.00	.....	391,110.00	.....	.....
979	12,291,039	4,519.50	3,859.75	.....	767,571.20	.....	.....
.....	14,070,875	2,637.50	2,218.75	.....	336,638.00	.....	.....
.....	17,787,767	3,065.00	3,682.50	.....	253,342.70	.....	.....
.....	19,963,886	2,943.00	1,471.50	.....	637,757.00	.....	.....
.....	20,290,710	2,855.00	2,677.50	.....	1,128,393.90	.....	.....
.....	19,183,833	6,416.50	2,708.25	.....	549,648.70	.....	.....
.....	21,726,811	6,355.50	3,177.75	.....	733,071.10	.....	.....
.....	16,802,590	6,295.00	20,147.50	.....	991,154.10	.....	.....
.....	8,694,206	100,300.00	980,150.00	.....	1,531,060.00	.....	.....
.....	1,037,245	a 942,622.50	2,059,311.25	.....	1,212,124.50	.....	.....
.....	378,792	b 2,939,448.50	c 1,371,203.75	.....	334,079.20	.....	.....
.....	110,972	574,486.00	858,243.00	.....	133,097.20	.....	.....
.....	12,880	917,609.00	1,110,220.00	.....	69,088.00	.....	.....
.....	9,976,762	475,381.00	968,690.50	.....	200,076.20	.....	.....
.....	2,522,731	1,240,365.50	2,035,182.75	.....	1,086,926.40	.....	.....
.....	5,884,735	1,478,367.50	2,775,183.75	.....	1,632,073.50	.....	.....
.....	330,846	2,769,423.00	3,156,211.50	.....	1,958,084.60	.....	.....
.....	d 8,880,912	2,381,456.00	2,504,228.00	.....	1,760,091.20	.....	.....
.....	6,952,813	2,134,406.50	2,223,203.25	.....	1,886,047.80	.....	.....
5,107,524	252,401,735	98,280,624.00	48,214,667.25	11,342	28,361,518.80	3,948,791.90	1,260,487.20

a Includes Columbian souvenir half dollars, 1892, \$475,000.

b Includes Columbian souvenir half dollars, 1893, \$2,026,052.50.

c Includes Columbian souvenir quarter dollars, 1893, \$10,005.75.

d Includes 50,000 Lafayette souvenir dollars.

REPORT ON THE FINANCES.

COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at Philadelphia from

Calendar years.	MINOR COINAGE.		
	Five cents.	Three cents.	Two cents.
1793-1795			
1796			
1797			
1798			
1799			
1800			
1801			
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1864			
1865			\$396,950.00
1866	\$737,125.00	\$341,460.00	272,800.00
1867	1,545,475.00	144,030.00	63,540.00
1868	1,440,850.00	117,450.00	58,775.00
1869	819,750.00	97,560.00	56,075.00
1869		48,120.00	30,930.00
Carried forward	4,543,200.00	748,620.00	879,070.00

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

its organization, 1793, to December 31, 1901.]

MINOR COINAGE.		TOTAL COINAGE.			TOTAL VALUE.
Cents.	Half cents.	Gold.	Silver.	Minor.	
\$10,660.33	\$712.67	\$71,485.00	\$370,683.80	\$11,373.00	\$453,541.80
9,747.00	577.40	77,960.00	77,118.50	10,324.40	165,402.90
8,975.10	535.24	128,190.00	14,550.45	9,510.34	152,250.79
9,797.00		205,610.00	330,291.00	9,797.00	545,698.00
9,045.85	60.83	213,285.00	423,515.00	9,106.68	645,956.68
28,221.75	1,057.65	317,760.00	224,296.00	29,279.40	571,335.40
13,628.37		422,570.00	74,758.00	13,628.37	510,956.37
34,351.00	71.83	423,310.00	58,343.00	34,422.83	516,075.83
24,713.53	489.50	258,377.50	87,118.00	25,203.03	370,698.53
7,568.38	5,276.56	258,642.50	100,340.50	12,844.94	371,827.94
9,411.16	4,072.32	170,367.50	149,388.50	13,483.48	333,239.48
3,480.00	1,780.00	324,505.00	471,319.00	5,260.00	801,084.00
7,272.21	2,380.00	437,495.00	597,448.75	9,652.21	1,044,595.96
11,090.00	2,000.00	284,665.00	684,300.00	13,090.00	982,055.00
2,228.67	5,772.86	169,375.00	707,376.00	8,001.53	884,752.53
14,585.00	1,075.00	501,435.30	638,773.50	15,660.00	1,155,868.50
2,180.25	315.70	497,905.00	608,340.00	2,495.95	1,108,740.95
10,755.00		290,435.00	814,029.50	10,755.00	1,115,219.50
4,180.00		477,140.00	620,951.50	4,180.00	1,102,271.50
3,578.30		77,270.00	561,687.50	3,578.30	642,535.80
		3,175.00	17,308.00		20,483.00
28,209.82			28,575.75	28,209.82	56,785.57
39,484.00			607,783.50	39,484.00	647,267.50
31,670.00		242,940.00	1,070,454.50	31,670.00	1,345,064.50
26,710.00		258,615.00	1,140,000.00	26,710.00	1,425,325.00
44,075.50		1,319,030.00	501,680.70	44,075.50	1,864,786.20
3,890.00		189,325.00	825,762.45	3,890.00	1,018,977.45
20,723.39		88,980.00	805,806.50	20,723.39	915,509.89
		72,425.00	895,550.00		967,975.00
12,620.00		93,200.00	1,752,477.00	12,620.00	1,858,297.00
14,611.00	315.00	156,385.00	1,564,583.00	14,926.00	1,735,894.00
15,174.25	1,170.00	92,245.00	2,002,090.00	16,344.25	2,110,679.25
23,577.32		131,565.00	2,869,200.00	23,577.32	3,024,342.32
22,606.24	3,030.00	140,145.00	1,575,600.00	25,636.24	1,741,381.24
14,145.00	2,435.00	295,717.50	1,994,578.00	16,580.00	2,306,875.50
17,115.00		643,105.00	2,495,400.00	17,115.00	3,155,620.00
33,592.60	11.00	714,270.00	3,175,600.00	33,603.60	3,923,473.60
23,620.00		798,435.00	2,579,000.00	23,620.00	3,401,055.00
27,390.00	770.00	978,550.00	2,759,000.00	28,160.00	3,765,710.00
18,551.00	600.00	3,954,270.00	3,415,002.00	19,151.00	7,388,423.00
38,784.00	705.00	2,186,175.00	3,443,003.00	39,489.00	5,668,667.00
21,110.00	1,990.00	4,135,700.00	3,606,100.00	23,100.00	7,764,900.00
55,583.00		1,148,305.00	2,096,010.00	55,583.00	3,299,898.00
63,702.00		1,622,515.00	2,293,000.00	63,702.00	3,979,217.00
31,286.61		1,040,747.50	1,949,135.50	31,286.61	3,021,169.61
24,627.00		1,207,437.50	1,028,603.00	24,627.00	2,260,667.50
15,973.67		710,475.00	577,750.00	15,973.67	1,304,198.50
23,833.90		960,017.50	1,442,500.00	23,833.90	2,426,351.40
24,283.20		4,062,010.00	2,443,750.00	24,283.20	6,530,043.20
23,987.52		1,782,220.00	1,037,050.00	23,987.52	2,843,257.52
38,948.04		2,574,652.50	803,200.00	38,948.04	3,416,800.54
41,208.00		2,234,655.00	1,347,580.00	41,208.00	3,623,443.00
61,836.69		13,277,020.00	990,450.00	61,836.69	14,329,306.69
64,157.99		2,780,930.00	420,050.00	64,157.99	3,265,137.99
41,785.00	199.32	7,948,332.00	922,950.00	41,984.32	8,913,266.32
44,268.44	199.06	27,756,445.50	409,600.00	44,467.50	28,210,513.00
98,897.07	738.36	52,143,446.00	446,797.00	99,635.43	52,689,878.43
50,630.94		51,505,638.50	847,410.00	50,630.94	52,403,679.44
66,411.31	648.47	36,355,621.00	7,852,571.00	67,059.78	44,275,251.78
42,361.56	276.79	20,049,799.00	5,373,270.00	42,638.35	25,465,707.35
15,748.29	282.50	10,594,454.00	1,419,170.00	16,030.79	12,029,654.79
26,904.63	202.15	10,993,976.00	3,214,240.00	27,106.78	14,235,322.78
177,834.56	175.90	10,817,287.00	4,452,260.00	178,010.46	16,447,557.46
246,000.00		4,578,006.50	4,332,120.00	246,000.00	9,156,126.50
364,000.00		1,430,708.00	1,037,450.30	364,000.00	2,832,158.30
205,660.00		11,885,175.50	681,390.00	205,660.00	12,772,225.50
101,000.00		67,588,150.00	3,107,740.00	101,000.00	70,796,890.00
280,750.00		3,600,037.50	541,691.50	280,750.00	4,422,479.00
498,400.00		2,902,082.00	330,517.80	498,400.00	3,730,999.80
529,737.14		4,163,775.00	248,417.10	926,687.14	5,338,879.24
354,292.86		7,081,607.50	319,755.00	968,552.86	8,369,915.36
98,265.00		14,073,945.00	428,909.25	1,042,960.00	15,545,814.25
98,210.00		5,108,625.00	278,876.25	1,819,910.00	7,207,411.25
102,665.00		2,141,387.50	430,343.00	1,697,150.00	4,268,880.50
64,200.00		3,554,937.50	862,643.00	963,000.00	5,380,580.50
4,680,577.44	39,926.11	411,776,456.00	100,706,382.30	10,891,393.55	523,374,231.85

REPORT ON THE FINANCES.

COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at Philadelphia from

Calendar years.	MINOR COINAGE.		
	Five cents.	Three cents.	Two cents.
Brought forward.....	\$4,543,200.00	\$748,620.00	\$879,070.00
1870.....	240,300.00	40,050.00	17,225.00
1871.....	28,050.00	18,120.00	14,425.00
1872.....	301,800.00	25,860.00	1,300.00
1873.....	227,500.00	35,190.00	
1874.....	176,900.00	23,700.00	
1875.....	104,850.00	6,840.00	
1876.....	126,500.00	4,860.00	
1877.....			
1878.....	117.50	70.50	
1879.....	1,455.00	1,236.00	
1880.....	997.75	748.65	
1881.....	3,618.75	32,417.25	
1882.....	573,830.00	759.00	
1883.....	1,148,471.05	318.27	
1884.....	563,697.10	169.26	
1885.....	73,824.50	143.70	
1886.....	166,514.50	128.70	
1887.....	763,182.60	238.83	
1888.....	536,024.15	1,232.49	
1889.....	794,068.05	646.83	
1890.....	812,963.60		
1891.....	841,717.50		
1892.....	584,982.10		
1893.....	668,509.75		
1894.....	270,656.60		
1895.....	498,994.20		
1896.....	442,146.00		
1897.....	1,021,436.75		
1898.....	626,604.35		
1899.....	1,301,451.55		
1900.....	1,362,799.75		
1901.....	1,324,010.65		
Total.....	20,131,173.75	941,349.48	912,020.00

DIRECTOR OF THE MINT.

435

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

its organization, 1793, to December 31, 1901.]

MINOR COINAGE.		TOTAL COINAGE.			TOTAL VALUE.
Cents.	Half cents.	Gold.	Silver.	Minor.	
\$4,680,577.44	\$39,926.11	\$411,776,456.00	\$100,706,382.30	\$10,891,393.55	\$523,374,231.85
52,750.00		3,177,552.50	829,400.00	350,325.00	4,357,277.50
39,295.00		1,658,245.00	1,891,179.80	99,890.00	3,649,314.80
40,420.00		5,079,745.00	1,980,063.50	369,380.00	7,429,188.50
116,765.00		35,337,537.50	2,801,283.00	379,465.00	38,518,275.50
141,875.00		8,219,270.00	2,579,995.00	342,475.00	11,141,740.00
135,280.00		5,918,630.00	5,349,035.00	246,970.00	11,514,635.00
79,440.00		11,706,737.50	10,269,307.50	210,800.00	22,186,845.00
8,525.00		7,979,844.00	10,651,045.50	8,525.00	18,639,414.50
57,998.50		13,235,242.00	11,932,850.00	58,186.50	25,226,278.50
162,312.00		9,744,645.00	14,816,776.00	165,003.00	24,726,424.00
389,649.55		33,322,294.00	12,615,693.75	391,395.95	46,329,383.70
392,115.75		67,372,810.00	9,176,163.75	428,161.75	76,977,125.50
385,811.00		35,849,960.00	11,500,132.00	960,400.00	48,310,492.00
455,981.09		3,273,960.00	13,067,968.45	1,604,770.41	17,946,698.86
232,617.42		1,740,216.50	14,412,369.25	796,483.78	16,949,069.53
117,653.84		5,576,512.50	18,047,807.20	191,622.04	23,815,941.74
176,542.90		4,345,542.00	20,606,057.50	343,186.10	25,294,785.60
452,264.83		582,383.00	21,424,636.40	1,215,686.26	23,222,705.66
374,944.14		6,018,958.00	19,742,606.45	912,200.78	26,673,765.23
488,693.61		1,047,031.00	22,474,415.35	1,283,408.49	24,804,854.84
571,828.54		2,144,002.50	17,820,186.60	1,384,792.14	21,348,981.24
470,723.50		1,282,185.00	11,305,716.00	1,312,441.00	13,900,342.00
376,498.32		11,840,202.50	5,251,303.25	961,480.42	18,052,986.17
466,421.95		33,011,980.00	5,023,523.45	1,134,931.70	39,170,435.15
167,521.32		56,887,660.00	1,676,798.20	438,177.92	59,002,636.12
383,436.36		34,716,357.50	2,109,797.00	882,430.56	37,708,585.06
390,572.93		16,960,060.00	11,620,909.70	832,718.93	29,413,688.63
504,663.30		42,080,985.00	7,185,205.65	1,526,100.05	50,792,290.70
498,230.79		14,759,257.50	11,770,359.75	1,124,835.14	27,654,452.39
536,000.31		54,632,750.00	8,214,565.10	1,837,451.86	64,684,766.96
668,337.64		47,627,942.50	15,526,687.20	2,031,137.39	65,185,766.99
796,111.43		22,727,277.50	13,206,470.55	2,120,122.08	38,058,870.13
14,811,858.46	39,926.11	1,011,634,231.50	437,586,690.15	36,836,327.80	1,486,057,249.45

COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at San Francisco]

Calendar years.	GOLD.						SILVER.	
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.	Dollars.	Trade dollars.
1854.....	\$2,329,360	\$1,238,260	\$1,340		\$615	\$14,632		
1855.....	17,593,500	90,000	305,000	\$19,800				
1856.....	23,795,000	680,000	525,500	103,500	177,800	24,600		
1857.....	19,410,000	260,000	435,000	42,000	170,000	10,000		
1858.....	16,934,200	118,000	93,000		3,000	10,000		
1859.....	12,728,900	70,000	66,100		38,000	15,000	\$20,000	
1860.....	10,899,000	50,000	106,000	21,000	89,000	13,000		
1861.....	15,360,000	155,000	90,000		60,000			
1862.....	17,083,460	125,000	47,500		20,000			
1863.....	19,331,400	100,000	85,000		27,000			
1864.....	15,873,200	25,000	19,440					
1865.....	20,850,000	167,000	138,060		58,440			
1866.....	16,845,000	200,000	219,600		97,400			
1867.....	18,415,000	90,000	145,000		70,000			
1868.....	16,750,000	135,000	260,000		85,000			
1869.....	13,735,000	64,300	155,000		73,750			
1870.....	19,640,000	80,000	85,000		40,000	3,000		
1871.....	18,560,000	165,000	125,000		55,000			
1872.....	15,600,000	173,000	182,000		45,000		9,000	
1873.....	20,812,000	120,000	155,000		67,500		700	\$703,000
1874.....	24,280,000	100,000	80,000					2,549,000
1875.....	24,600,000		45,000		29,000			4,487,000
1876.....	31,940,000	50,000	20,000		12,500			5,227,000
1877.....	34,700,000	170,000	133,500		88,500			9,519,000
1878.....	34,780,000	261,000	723,500		445,000		9,774,000	4,162,000
1879.....	24,476,000	2,240,000	2,131,000		108,750		9,110,000	
1880.....	16,720,000	5,062,500	6,744,500				8,900,000	
1881.....	14,540,000	9,700,000	4,845,000				12,760,000	
1882.....	22,500,000	1,320,000	4,845,000				9,250,000	
1883.....	23,780,000	380,000	416,000				6,250,000	
1884.....	18,320,000	1,242,500	885,000				3,200,000	
1885.....	13,670,000	2,280,000	6,057,500				1,497,000	
1886.....		8,260,000	16,340,000				750,000	
1887.....	5,660,000	8,170,000	9,560,000				1,771,000	
1888.....	17,192,000	6,487,000	1,469,500				657,000	
1889.....	15,494,000	4,254,000					700,000	
1890.....	16,055,000						8,230,373	
1891.....	25,762,500						5,296,000	
1892.....	18,603,000	1,155,000	1,492,000				1,200,000	
1893.....	19,923,500	1,413,500	1,120,000				100,000	
1894.....	20,971,000	250,000	279,500				1,260,000	
1895.....	22,870,000	490,000	560,000				400,000	
1896.....	28,078,500	1,237,500	777,000				5,000,000	
1897.....	29,405,000	2,347,500	1,770,000				5,825,000	
1898.....	51,503,500	4,736,000	6,987,000				4,102,000	
1899.....	40,206,000	8,410,000	7,725,000				2,562,000	
1900.....	49,190,000	810,000	1,645,000				3,540,000	
1901.....	31,920,000	28,127,500	18,240,000				2,284,000	
Total	1,010,185,020	103,059,560	98,129,540	186,300	1,861,255	90,232	104,448,073	26,647,000

DIRECTOR OF THE MINT.

437

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

from its organization, 1854, to December 31, 1901.]

SILVER.					TOTAL COINAGE.		TOTAL VALUE.
Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Gold.	Silver.	
					\$4,084,207		\$4,084,207.00
\$64,975.00	\$99,100.00				18,008,300	\$164,075.00	18,172,375.00
105,500.00	71,500.00		\$7,000.00		25,306,400	184,000.00	25,490,400.00
79,000.00	20,500.00				20,327,000	99,500.00	20,426,500.00
238,000.00	30,250.00		6,000.00		17,158,200	274,250.00	17,432,450.00
283,000.00	20,000.00		6,000.00		12,918,000	329,000.00	13,247,000.00
236,000.00	14,000.00		14,000.00		11,178,000	264,000.00	11,442,000.00
469,750.00	24,000.00		17,250.00		15,665,000	511,000.00	16,176,000.00
676,000.00	16,750.00		18,075.00		17,275,960	710,825.00	17,986,785.00
458,000.00			15,750.00	\$5,000	19,543,400	478,750.00	20,022,150.00
329,000.00	5,000.00		23,000.00	4,500	15,917,640	361,500.00	16,279,140.00
337,500.00	10,250.00		17,500.00	6,000	21,212,500	371,250.00	21,584,750.00
527,000.00	7,000.00		13,500.00	6,000	17,362,000	553,500.00	17,915,500.00
598,000.00	12,000.00		14,000.00	6,000	18,720,000	630,000.00	19,350,000.00
580,000.00	24,000.00		26,000.00	14,000	17,230,000	644,000.00	17,874,000.00
328,000.00	19,000.00		45,000.00	11,500	14,028,050	403,500.00	14,431,550.00
502,000.00			5,000.00		19,848,000	507,000.00	20,355,000.00
1,089,000.00	7,725.00		32,000.00	8,050	18,905,000	1,136,775.00	20,041,775.00
290,000.00	20,750.00		19,000.00	41,850	16,000,000	380,600.00	16,380,600.00
116,500.00	39,000.00		45,500.00	16,200	21,154,500	920,900.00	22,075,400.00
197,000.00	98,000.00		24,000.00		24,460,000	2,868,000.00	27,328,000.00
1,600,000.00	170,000.00	\$231,000	907,000.00		24,674,000	7,395,000.00	32,069,000.00
2,264,000.00	2,149,000.00		1,042,000.00		32,022,500	10,682,000.00	42,704,500.00
2,678,000.00	2,249,000.00		234,000.00		35,092,000	14,680,000.00	49,772,000.00
6,000.00	35,000.00				36,209,500	13,977,000.00	50,186,500.00
					28,955,750	9,110,000.00	38,065,750.00
					28,527,000	8,900,000.00	37,427,000.00
					29,085,000	12,760,000.00	41,845,000.00
					28,665,000	9,250,000.00	37,915,000.00
					24,576,000	6,250,000.00	30,826,000.00
			56,496.90		20,447,500	3,256,496.90	23,703,996.90
			4,369.00		22,007,500	1,501,369.00	23,508,869.00
			20,652.40		24,600,000	1,770,652.40	25,370,652.40
			445,445.00		23,390,000	2,216,445.00	25,606,445.00
	304,000.00		172,000.00		1,133,000.00	2,281,500.00	26,281,500.00
			97,267.80		19,748,000	797,267.80	20,545,267.80
			142,307.60		16,055,000	8,372,680.60	24,427,680.60
	554,000.00		319,611.60		25,762,500	6,169,611.60	31,932,111.60
514,514.00	241,019.75		99,071.00		21,250,000	2,054,604.75	23,304,604.75
370,000.00	863,633.75		249,140.10		22,457,000	1,082,773.85	23,539,773.85
2,024,345.00	662,205.25		2.40		21,500,500	3,946,552.65	25,447,052.65
554,043.00	441,170.25		112,000.00		23,920,000	1,507,213.25	25,427,213.25
570,474.00	47,009.75		57,505.60		30,093,000	5,674,989.35	35,767,989.35
466,950.00	135,557.25		134,284.40		33,522,500	6,561,791.65	40,084,291.65
1,179,275.00	255,148.00		170,250.70		63,226,500	5,706,673.70	68,933,173.70
843,205.50	177,000.00		186,749.30		56,341,000	3,768,954.80	60,109,954.80
1,280,161.00	464,646.25		516,827.00		51,645,000	5,801,634.25	57,446,634.25
423,522.00	18,166.00		59,302.20		78,287,500	2,784,990.20	81,072,490.20
22,278,714.50	8,805,381.25	231,000	5,374,858.00	119,100	1,213,511,907	167,904,126.75	1,381,416,033.75

REPORT ON THE FINANCES.

COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at New Orleans from its organization, 1838, to

Calendar years.	GOLD.						SILVER.
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.	Dollars.
1838							
1839					\$44,452.50		
1840			\$152,000		65,500.00		
1841		\$25,000	41,750		18,450.00		
1842		274,000	82,000		49,500.00		
1843		1,751,620	505,375		920,005.00		
1844		1,187,000	1,823,000				
1845		475,000	205,000				
1846		317,800	290,000		165,000.00		\$59,000
1847		5,715,000	60,000		310,000.00		
1848		358,500					
1849		239,000				\$215,000	
1850	\$2,320,000	575,000			210,000.00	14,000	40,000
1851	6,300,000	2,630,000	205,000		370,000.00	290,000	
1852	3,800,000	180,000			350,000.00	140,000	
1853	1,420,000	510,000				290,000	
1854	65,000	525,000	230,000	\$72,000	382,500.00		
1855	160,000	180,000	55,500			55,000	
1856	45,000	145,000	50,000		52,750.00		
1857	600,000	55,000	65,000		85,000.00		
1858	705,000	200,000					
1859	182,000	23,000					360,000
1860	132,000	111,000					515,000
1861 ^a	100,000						
1879	46,500	15,000					2,887,000
1880		92,000					5,305,000
1881		83,500					5,708,000
1882		108,200					6,090,000
1883		8,000					8,725,000
1884							9,730,000
1885							9,185,000
1886							10,710,000
1887							11,550,000
1888		213,350					12,150,000
1889							11,875,000
1890							10,701,000
1891							7,954,529
1892		286,880	50,000				2,744,000
1893		170,000	550,000				300,000
1894		1,075,000	83,000				1,723,000
1895		980,000					450,000
1896							4,900,000
1897		425,000					4,004,000
1898							4,440,000
1899		370,470					12,290,000
1900							12,590,000
1901		720,410					13,320,000
Total	16,375,500	20,524,730	4,447,625	72,000	3,023,157.50	1,004,000	170,305,529

^aNo coinage from 1862 to 1878, inclusive.

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

its suspension, 1861, and from its reopening, 1879, to December 31, 1901.]

SILVER.					TOTAL COINAGE.		TOTAL VALUE.
Half dollars.	Quarter dollars.	Dimes.	Half dimes.	Three cents.	Gold.	Silver.	
		\$40,243.40				\$40,243.40	\$40,243.40
881,488		124,827.20	\$54,827.50		\$44,462.50	260,642.70	305,095.20
427,550	\$106,300	117,500.00	46,750.00		217,500.00	698,100.00	915,600.00
200,500	113,000	200,750.00	40,750.00		85,200.00	555,000.00	640,200.00
478,500	192,250	202,000.00	17,500.00		405,500.00	890,250.00	1,295,750.00
1,134,000	242,000	15,000.00			3,177,000.00	1,391,000.00	4,568,000.00
1,002,500	185,000		11,000.00		3,010,000.00	1,198,500.00	4,208,500.00
1,047,000		23,000.00			680,000.00	1,070,000.00	1,750,000.00
1,152,000					1,272,800.00	1,211,000.00	2,483,800.00
1,292,000	92,000				6,085,000.00	1,384,000.00	7,469,000.00
1,590,000			30,000.00		358,500.00	1,620,000.00	1,978,500.00
1,155,000		30,000.00	7,000.00		454,000.00	1,192,000.00	1,646,000.00
1,228,000	103,000	51,000.00	34,500.00		3,619,000.00	1,456,500.00	5,075,500.00
201,000	22,000	40,000.00	43,000.00	\$21,600	9,795,000.00	327,600.00	10,122,600.00
72,000	24,000	43,000.00	13,000.00		4,470,000.00	152,000.00	4,622,000.00
664,000	333,000	110,000.00	118,000.00		2,220,000.00	1,225,000.00	3,445,000.00
2,620,000	371,000	177,000.00	78,000.00		1,274,500.00	3,246,000.00	4,520,500.00
1,844,000	44,000		30,000.00		450,500.00	1,918,000.00	2,368,500.00
1,329,000	242,000	118,000.00	55,000.00		292,750.00	1,744,000.00	2,036,750.00
409,000	295,000	154,000.00	69,000.00		805,000.00	927,000.00	1,732,000.00
3,647,000	130,000	29,000.00	83,000.00		905,000.00	3,889,000.00	4,794,000.00
1,417,000	65,000	48,000.00	28,000.00		205,000.00	1,918,000.00	2,123,000.00
645,000	97,000	4,000.00	53,000.00		243,000.00	1,314,000.00	1,557,000.00
165,000					100,000.00	165,000.00	265,000.00
					61,500.00	2,887,000.00	2,948,500.00
					92,000.00	5,305,000.00	5,397,000.00
					83,500.00	5,708,000.00	5,791,500.00
					108,200.00	6,090,000.00	6,198,200.00
					8,000.00	8,725,000.00	8,733,000.00
						9,730,000.00	9,730,000.00
						9,185,000.00	9,185,000.00
						10,710,000.00	10,710,000.00
						11,550,000.00	11,550,000.00
					213,350.00	12,150,000.00	12,363,350.00
						11,875,000.00	11,875,000.00
						10,701,000.00	10,701,000.00
	17,000	454,000.00				8,425,529.00	8,425,529.00
195,000	660,000	384,170.00			336,880.00	3,983,170.00	4,320,050.00
694,500	849,000	176,000.00			720,000.00	2,019,500.00	2,739,500.00
1,069,000	713,000	72,000.00			1,158,000.00	3,577,000.00	4,735,000.00
883,000	704,000	44,000.00			980,000.00	2,081,000.00	3,061,000.00
462,000	371,000	61,000.00				5,794,000.00	5,794,000.00
316,000	353,700	66,600.00			425,000.00	4,740,300.00	5,165,300.00
437,000	467,000	213,000.00				5,557,000.00	5,557,000.00
862,000	661,000	265,000.00			370,470.00	14,078,000.00	14,448,470.00
1,372,000	854,000	201,000.00				15,017,000.00	15,017,000.00
562,000	403,000	562,000.00			720,410.00	14,847,000.00	15,567,410.00
30,654,038	8,709,250	4,025,590.60	812,327.50	21,600	45,447,012.50	214,523,335.10	259,975,347.60

REPORT ON THE FINANCES.

COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at Carson City]

Calendar years.	GOLD.			SILVER.	
	Double eagles.	Eagles.	Half eagles.	Dollars.	Trade dollars.
1870.....	\$75,780	\$59,080	\$38,375	\$12,462	.....
1871.....	293,740	71,850	103,850	1,376	.....
1872.....	593,000	55,000	84,900	3,150	.....
1873.....	448,200	45,430	37,080	2,300	\$124,500
1874.....	2,301,700	167,670	105,990	.....	1,373,200
1875.....	2,223,020	77,150	59,140	.....	1,573,700
1876.....	2,768,820	46,960	34,435	.....	509,000
1877.....	851,300	33,320	43,400	.....	584,000
1878.....	263,600	32,440	45,270	2,212,000	97,000
1879.....	214,160	17,620	86,405	756,000	.....
1880.....	.....	111,900	255,085	591,000	.....
1881.....	.....	240,150	69,430	296,000	.....
1882.....	782,800	67,640	414,085	1,133,000	.....
1883.....	1,199,240	120,000	64,790	1,204,000	.....
1884.....	1,622,730	99,250	82,010	1,136,000	.....
1885.....	189,000	.....	.....	228,000	.....
1886 <i>a</i>.....	.....	.....	.....	.....	.....
1887 <i>a</i>.....	.....	.....	.....	.....	.....
1888 <i>a</i>.....	.....	.....	.....	.....	.....
1889 <i>b</i>	618,900	.....	.....	350,000	.....
1890.....	1,824,180	175,000	269,000	2,309,041	.....
1891.....	100,000	1,037,320	1,040,000	1,618,000	.....
1892.....	545,300	400,000	414,840	1,352,000	.....
1893 <i>c</i>	368,040	140,000	300,000	677,000	.....
Total.....	17,283,560	2,997,780	3,548,085	13,881,329	4,211,400

a Coinage suspended.*b* Operations resumed October 1, 1889.

COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at Charlotte, N. C., from its organization, 1838, to its suspension, 1861.]

Calendar years.	GOLD.			
	Half eagles.	Quarter eagles.	Dollars.	Total value.
1838.....	\$64,565	\$19,770.00	.....	\$84,335.00
1839.....	117,335	45,432.50	.....	162,767.50
1840.....	95,140	32,095.00	.....	127,235.00
1841.....	107,555	25,742.50	.....	133,297.50
1842.....	137,400	16,842.50	.....	154,242.50
1843.....	221,765	65,240.00	.....	287,005.00
1844 <i>a</i>	118,155	29,055.00	.....	147,210.00
1845 <i>b</i>.....	.....	.....	.....	.....
1846.....	64,975	12,020.00	.....	76,995.00
1847.....	420,755	58,065.00	.....	478,820.00
1848.....	322,360	41,970.00	.....	364,330.00
1849.....	324,115	25,550.00	\$11,634	361,299.00
1850.....	317,955	22,870.00	6,966	347,791.00
1851.....	245,880	37,307.50	41,267	324,454.50
1852.....	362,870	24,430.00	9,434	396,734.00
1853.....	327,855	.....	11,515	339,370.00
1854.....	196,455	18,237.50	4	214,696.50
1855.....	198,940	9,192.50	9,803	217,935.50
1856.....	142,285	19,782.50	.....	162,067.50
1857.....	156,800	.....	13,280	170,080.00
1858.....	194,280	22,640.00	.....	216,920.00
1859.....	159,235	.....	5,236	164,470.00
1860.....	74,065	18,672.50	.....	92,737.50
1861.....	34,395	.....	.....	34,395.00
Total.....	4,405,135	544,915.00	109,138	5,059,188.00

a Mint burned July 27, 1844.*b* No coinage.

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

from its organization, 1870, to June 30, 1893.]

SILVER.				TOTAL COINAGE.		TOTAL VALUE.
Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Gold.	Silver.	
\$27,308.50	\$2,085.00			\$173,235	\$41,855.50	\$215,090.50
69,975.00	2,722.50		\$2,010.00	469,440	76,083.50	545,523.50
136,000.00	2,275.00		2,400.00	732,900	143,825.00	876,725.00
168,530.00	4,115.50		3,119.10	530,710	302,564.60	833,274.60
29,500.00			1,081.70	2,575,360	1,403,781.70	3,979,141.70
504,000.00	35,000.00	\$26,658	464,500.00	2,359,310	2,603,858.00	4,963,168.00
978,000.00	1,236,000.00	2,000	827,000.00	2,850,215	3,552,000.00	6,402,215.00
710,000.00	1,048,000.00		770,000.00	928,020	3,062,000.00	3,990,020.00
31,000.00	249,000.00		20,000.00	341,310	2,609,000.00	2,950,310.00
				318,185	756,000.00	1,074,185.00
				366,985	591,000.00	957,985.00
				309,580	296,000.00	605,580.00
				1,264,525	1,133,000.00	2,397,525.00
				1,384,030	1,204,000.00	2,588,030.00
				1,804,040	1,136,000.00	2,940,040.00
				189,000	228,000.00	417,000.00
				618,900	350,000.00	968,900.00
				2,268,180	2,309,041.00	4,577,221.00
				2,177,320	1,618,000.00	3,795,320.00
				1,360,140	1,352,000.00	2,712,140.00
				808,040	677,000.00	1,485,040.00
2,654,313.50	2,579,198.00	28,658	2,090,110.80	23,829,425	25,445,009.30	49,274,434.30

c Coinage suspended from May 23, 1893.

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

[Coinage of the mint at Dahlonega, Ga., from its organization, 1838, to its suspension, 1861.]

Calendar years.	GOLD.				
	Half eagles.	Three dollars.	Quarter eagles.	Dollars.	Total value.
1838.....	\$102,915				\$102,915.00
1839.....	94,695		\$34,185.00		128,880.00
1840.....	114,480		8,830.00		123,310.00
1841.....	152,475		10,410.00		162,885.00
1842.....	298,040		11,607.50		309,647.50
1843.....	492,260		90,522.50		582,782.50
1844.....	444,910		43,330.00		488,240.00
1845.....	453,145		48,650.00		501,795.00
1846.....	401,470		48,257.50		449,727.50
1847.....	322,025		39,460.00		361,485.00
1848.....	237,325		34,427.50		271,752.50
1849.....	195,180		27,362.50	\$21,588	244,130.50
1850.....	219,750		30,370.00	8,382	258,502.00
1851.....	313,550		28,160.00	9,882	351,592.00
1852.....	457,260		10,195.00	6,360	473,815.00
1853.....	448,390		7,945.00	6,583	462,913.00
1854.....	282,065	\$3,360	4,400.00	2,955	292,760.00
1855.....	112,160		2,807.50	1,811	116,778.50
1856.....	98,930		2,185.00	1,460	102,575.00
1857.....	85,230		5,910.00	3,533	94,673.00
1858.....	76,810			3,477	80,287.00
1859.....	51,830		5,610.00	4,952	62,392.00
1860.....	73,175			1,566	74,741.00
1861.....	7,955				7,955.00
Total	5,536,055	3,360	494,625.00	72,529	6,106,569.00

COINAGE OF THE MINTS OF THE UNITED STATES
RECAPITULATION.

Calendar years.	GOLD COINAGE.					
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.
1793-1795.....		\$27,950	\$43,535			
1796.....		60,800	16,995		\$165.00	
1797.....		91,770	32,030		4,390.00	
1798.....		79,740	124,335		1,535.00	
1799.....		174,830	37,255		1,200.00	
1800.....		259,650	58,110			
1801.....		292,540	120,030			
1802.....		150,900	265,880		6,530.00	
1803.....		89,790	167,530		1,057.50	
1804.....		97,950	152,375		8,317.50	
1805.....			165,915		4,452.50	
1806.....			320,465		4,040.00	
1807.....			420,465		17,030.00	
1808.....			277,890		6,775.00	
1809.....			169,375			
1810.....			501,435			
1811.....			497,905			
1812.....			290,435			
1813.....			477,140			
1814.....			77,270			
1815.....			3,175			
1816.....						
1817.....						
1818.....			242,940			
1819.....			258,615			
1820.....			1,319,030			
1821.....			173,205		16,120.00	
1822.....			88,930			
1823.....			72,425			
1824.....			86,700		6,500.00	
1825.....			145,300		11,085.00	
1826.....			90,345		1,900.00	
1827.....			124,565		7,000.00	
1828.....			140,145			
1829.....			287,210		8,507.50	
1830.....			631,755		11,350.00	
1831.....			702,970		11,300.00	
1832.....			787,435		11,000.00	
1833.....			968,150		10,400.00	
1834.....			3,660,845		293,425.00	
1835.....			1,857,670		328,505.00	
1836.....			2,765,735		1,369,965.00	
1837.....			1,035,605		112,700.00	
1838.....		72,000	1,600,420		137,345.00	
1839.....		382,480	802,745		191,622.50	
1840.....		473,380	1,048,530		153,572.50	
1841.....		656,310	380,945		54,602.50	
1842.....		1,089,070	655,330		85,007.50	
1843.....		2,506,240	4,275,425		1,327,132.50	
1844.....		1,250,610	4,087,715		89,345.00	
1845.....		736,530	2,743,640		276,277.50	
1846.....		1,018,750	2,736,155		279,272.50	
1847.....		14,337,580	5,382,685		482,060.00	
1848.....		1,813,340	1,863,560		98,612.50	
1849.....		6,775,180	1,184,645		111,147.50	\$936,789
1850.....	\$26,225,220	3,489,510	860,160		895,547.50	511,301
1851.....	48,043,100	4,393,280	2,651,955		3,867,337.50	3,658,820
1852.....	44,860,520	2,811,060	3,689,635		3,283,827.50	2,201,145
1853.....	26,646,520	2,522,520	2,305,095		3,519,615.00	4,384,149
1854.....	18,052,340	2,305,760	1,513,235	\$491,214	1,896,397.50	1,657,016
1855.....	25,046,820	1,487,010	1,257,090	171,465	600,700.00	824,883
1856.....	30,437,560	1,429,900	1,806,665	181,530	1,213,117.50	1,788,996
1857.....	28,797,500	481,060	1,232,970	104,673	796,235.00	801,602
1858.....	21,873,480	343,210	439,770	6,309	144,082.50	131,472
1859.....	13,782,840	253,930	361,235	46,914	142,220.00	193,431
1860.....	22,584,400	278,830	352,365	42,465	164,360.00	51,234
1861.....	74,989,060	1,287,330	3,382,130	18,216	3,241,295.00	527,499
1862.....	18,926,120	234,950	69,825	17,355	300,882.50	1,826,865
1863.....	22,187,200	112,480	97,360	15,117	27,075.00	6,250
1864.....	19,958,900	60,800	40,540	8,040	7,185.00	5,950
1865.....	27,874,000	207,050	144,535	3,495	62,302.50	5,725
1866.....	30,820,500	237,800	253,200	12,090	105,175.00	7,180
1867.....	23,436,300	121,400	179,600	7,950	78,125.00	5,250
1868.....	18,722,000	241,550	258,625	14,625	94,062.50	10,525
1869.....	17,238,100	82,850	163,925	7,575	84,612.50	5,925
Carried forward.....	560,502,480	54,819,680	67,470,880	1,149,123	26,065,402.50	19,040,007

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

RECAPITULATION.

SILVER COINAGE.							
Trade dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Three cents.
	\$204,791	\$161,572.00				\$4,320.80	
	72,920		\$1,473.50		\$2,213.50	511.50	
	7,776	1,959.00	63.00		2,526.10	2,226.35	
	327,536				2,755.00		
	423,515						
	220,920				2,176.00	1,200.00	
	54,454	15,144.50			3,464.00	1,695.50	
	41,650	14,945.00			1,097.50	650.50	
	66,064	15,857.50			3,304.00	1,892.50	
	19,570	78,259.50	1,684.50		826.50		
	321	105,861.00	30,348.50		12,078.00	780.00	
		419,788.00	51,531.00				
		525,788.00	55,160.75		16,500.00		
		684,300.00					
		702,905.00			4,471.00		
		638,138.00			635.50		
		601,822.00			6,518.00		
		814,029.50					
		620,951.50					
		519,537.50			42,150.00		
			17,308.00				
		23,575.00	5,000.75				
		607,783.50					
		980,161.00	90,293.50				
		1,104,000.00	36,000.00				
		375,561.00	31,861.00		94,258.70		
		652,898.50	54,212.75		118,651.20		
		779,786.50	16,020.00		10,000.00		
		847,100.00	4,450.00		44,000.00		
		1,752,477.00					
		1,471,583.00	42,000.00		51,000.00		
		2,002,090.00					
		2,746,700.00	1,000.00		121,500.00		
		1,537,600.00	25,500.00		12,500.00		
		1,856,078.00			77,000.00	61,500.00	
		2,382,400.00			51,000.00	62,000.00	
		2,936,830.00	99,500.00		77,135.00	62,135.00	
		2,398,500.00	80,000.00		52,250.00	48,250.00	
		2,603,000.00	39,000.00		48,500.00	68,500.00	
		3,206,002.00	71,500.00		63,500.00	74,000.00	
		2,676,003.00	488,000.00		141,000.00	138,000.00	
	1,000	3,273,100.00	118,000.00		119,000.00	95,000.00	
		1,814,910.00	63,100.00		104,200.00	113,800.00	
		1,773,000.00	208,000.00		239,493.40	112,750.00	
		1,748,768.00	122,786.50		229,638.70	108,285.00	
	310	1,145,054.00	153,331.75		253,358.00	113,954.25	
	61,005	1,255,500.00	143,000.00		363,000.00	98,250.00	
	173,000	1,484,882.00	214,250.00		390,750.00	58,250.00	
	184,618	3,056,000.00	403,400.00		152,000.00	58,250.00	
	165,100	1,825,500.00	290,300.00		7,250.00	32,500.00	
	20,000	1,341,500.00	230,500.00		198,500.00	78,200.00	
	24,500	2,257,000.00	127,500.00		3,130.00	1,350.00	
	169,600	1,870,000.00	275,500.00		24,500.00	63,700.00	
	140,750	1,880,000.00	36,500.00		45,150.00	63,400.00	
	15,000	1,781,000.00	85,000.00		113,900.00	72,450.00	
	62,600	1,341,500.00	150,700.00		244,150.00	82,250.00	
	47,500	301,375.00	62,000.00		142,650.00	82,050.00	\$185,022.00
	1,300	110,565.00	68,265.00		196,560.00	63,025.00	559,905.00
	1,100	2,430,354.00	4,146,555.00		1,327,301.00	785,251.00	342,000.00
	46,110	4,111,000.00	3,466,000.00		624,000.00	365,000.00	20,130.00
	33,140	2,288,725.00	857,350.00		207,500.00	117,500.00	4,170.00
	26,000	1,903,500.00	2,129,500.00		703,000.00	299,000.00	43,740.00
	63,500	1,482,000.00	2,726,500.00		712,000.00	433,000.00	31,260.00
	94,000	5,998,000.00	2,002,250.00		189,000.00	258,000.00	48,120.00
		2,074,000.00	421,000.00		97,000.00	45,000.00	10,950.00
	636,500	1,032,950.00	312,350.00		78,700.00	92,950.00	8,610.00
	733,930	2,073,850.00	1,237,650.00		209,650.00	164,050.00	14,940.00
	78,500	802,175.00	249,887.50		102,830.00	74,627.50	10,906.50
	12,090	709,830.00	48,015.00		17,196.00	5,923.00	643.80
	27,660	518,785.00	28,517.50		26,907.00	4,523.50	14.10
	31,170	593,450.00	25,075.00		18,550.00	6,675.00	255.00
	47,000	899,812.50	11,381.25		14,372.50	6,536.25	681.75
	49,625	810,162.50	17,156.25		14,662.50	6,431.25	138.75
	60,325	769,100.00	31,500.00		72,625.00	18,295.00	123.00
	132,700	725,950.00	23,150.00		70,660.00	21,930.00	153.00
	424,300						
	5,053,440	95,509,284.50	21,727,878.00		8,376,184.10	4,529,818.90	1,281,762.90

REPORT ON THE FINANCES.

COINAGE OF THE MINTS OF THE UNITED STATES

RECAPITULATION—Continued.

Calendar years.	GOLD COINAGE.					
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.
Brought forward....	\$560,502,480	\$54,819,680	\$67,470,880	\$1,149,123	\$26,065,402.50	\$19,040,007
1870.....	22,819,480	164,430	143,550	10,605	51,387.50	9,335
1871.....	20,456,740	254,650	245,000	3,990	68,375.00	3,930
1872.....	21,230,600	244,500	275,350	6,090	52,575.00	3,530
1873.....	55,456,700	173,680	754,605	75	512,562.50	125,125
1874.....	33,917,700	799,270	203,530	125,460	9,850.00	198,820
1875.....	32,737,820	78,350	105,240	60	30,050.00	420
1876.....	46,386,920	104,280	61,820	135	23,052.50	3,245
1877.....	43,504,700	211,490	182,660	4,464	92,630.00	3,920
1878.....	45,916,500	1,081,440	1,427,470	246,972	1,160,650.00	3,020
1879.....	28,889,260	6,120,320	3,727,155	9,090	331,225.00	3,030
1880.....	17,749,120	21,715,160	22,831,765	3,108	7,490.00	1,636
1881.....	14,585,200	48,796,250	33,458,430	1,650	1,700.00	7,660
1882.....	23,295,400	24,740,640	17,831,885	4,620	10,100.00	5,040
1883.....	24,980,040	2,595,400	1,647,990	2,820	4,900.00	10,840
1884.....	19,944,200	2,110,800	1,922,250	3,318	4,982.50	6,206
1885.....	13,875,560	4,815,270	9,065,030	2,730	2,217.50	12,205
1886.....	22,120	10,621,600	18,282,160	3,426	10,220.00	6,016
1887.....	5,662,420	8,706,800	9,560,435	18,480	15,705.00	8,543
1888.....	21,717,320	8,030,310	1,560,980	15,873	40,245.00	16,080
1889.....	16,995,120	4,298,850	37,825	7,287	44,120.00	30,729
1890.....	19,399,080	755,430	290,640	.....	22,032.50	.....
1891.....	25,891,340	1,956,000	1,347,065	.....	27,600.00	.....
1892.....	19,238,760	9,817,400	5,724,700	.....	6,362.50	.....
1893.....	27,178,320	20,132,450	9,610,985	.....	75,265.00	.....
1894.....	48,350,800	26,032,780	5,152,275	.....	10,305.00	.....
1895.....	45,163,120	7,148,260	7,289,680	.....	15,297.50	.....
1896.....	43,931,760	2,000,980	1,072,315	.....	48,005.00	.....
1897.....	57,070,220	12,774,090	6,109,415	.....	74,760.00	.....
1898.....	54,912,900	12,857,970	10,154,475	.....	60,412.50	.....
1899.....	78,593,680	21,403,520	16,278,645	.....	68,375.00	.....
1900.....	86,681,680	3,749,600	8,673,650	.....	168,012.50	.....
1901.....	34,150,520	46,036,160	21,320,200	.....	228,307.50	.....
Total.....	1,606,207,580	365,097,810	283,820,055	1,619,376	29,344,175.00	19,499,337

a Includes \$475,000 in Columbian coins.

b Includes \$2,026,052.50 in Columbian coins.

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

RECAPITULATION—Continued.

SILVER COINAGE.							
Trade dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Three cents.
.....	\$5,053,440	\$95,509,284.50	\$21,727,873.00	.....	\$8,376,184.10	\$4,529,818.90	\$1,281,762.90
.....	445,462	829,758.50	23,935.00	.....	52,150.00	26,880.00	120.00
.....	1,117,136	1,741,655.00	53,255.50	.....	109,371.00	82,493.00	127.80
.....	1,118,600	866,775.00	68,762.50	.....	261,045.00	189,247.50	58.50
\$1,225,000	296,600	1,593,780.00	414,190.50	.....	443,329.10	51,830.00	18.00
4,910,000	.....	1,406,650.00	215,975.00	.....	319,151.70	.....	.....
6,279,600	.....	5,117,750.00	1,278,375.00	\$265,598	2,406,570.00	.....	.....
6,192,150	.....	7,451,575.00	7,839,287.50	5,180	3,015,115.00	.....	.....
13,092,710	.....	7,540,255.00	6,024,927.50	102	1,735,051.00	.....	.....
4,259,900	22,495,550	726,200.00	849,200.00	120	187,880.00	.....	.....
1,541	27,560,100	2,950.00	3,675.00	.....	1,510.00	.....	.....
1,987	27,397,355	4,877.50	3,738.75	.....	3,735.50	.....	.....
960	27,927,975	5,487.50	3,243.75	.....	2,497.50	.....	.....
1,097	27,574,100	2,750.00	4,075.00	.....	391,110.00	.....	.....
979	28,470,039	4,519.50	3,859.75	.....	767,571.20	.....	.....
.....	28,136,875	2,637.50	2,218.75	.....	393,134.90	.....	.....
.....	28,697,767	3,065.00	3,632.50	.....	257,711.70	.....	.....
.....	31,423,886	2,943.00	1,471.50	.....	658,409.40	.....	.....
.....	33,611,710	2,855.00	2,677.50	.....	1,573,838.90	.....	.....
.....	31,990,833	6,416.50	306,708.25	.....	721,648.70	.....	.....
.....	34,651,811	6,355.50	3,177.75	.....	835,338.90	.....	.....
.....	38,043,004	6,295.00	20,147.50	.....	1,133,461.70	.....	.....
.....	23,562,735	100,300.00	1,551,150.00	.....	2,304,671.60	.....	.....
.....	6,333,245	a1,652,136.50	2,960,331.00	.....	1,695,365.50	.....	.....
.....	1,455,792	b4,003,948.50	c2,583,837.50	.....	759,219.30	.....	.....
.....	3,093,972	3,667,831.00	2,233,448.25	.....	205,099.60	.....	.....
.....	862,880	2,354,652.00	2,255,390.25	.....	225,088.00	.....	.....
.....	19,876,762	1,507,855.00	1,386,700.25	.....	318,581.80	.....	.....
.....	12,651,731	2,023,315.50	2,524,440.00	.....	1,287,810.80	.....	.....
.....	14,426,735	3,094,642.50	3,497,331.75	.....	2,015,324.20	.....	.....
.....	15,182,846	4,474,628.50	3,994,211.50	.....	2,409,833.90	.....	.....
.....	d25,010,912	5,033,617.00	3,822,874.25	.....	2,477,918.20	.....	.....
.....	22,566,813	3,119,928.50	2,644,369.25	.....	2,507,350.00	.....	.....
35,965,924	541,036,666	153,867,690.00	68,308,496.50	271,000	39,852,078.20	4,880,219.40	1,282,087.20

cIncludes \$10,005.75 in Columbian coins.

dIncludes 50,000 Lafayette souvenir dollars.

REPORT ON THE FINANCES.

COINAGE OF THE MINTS OF THE UNITED STATES
RECAPITULATION—Continued.

Calendar years.	MINOR COINAGE.		
	Five cents.	Three cents.	Two cents.
1793-1795			
1796			
1797			
1798			
1799			
1800			
1801			
1802			
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1862			
1863			
1864			\$396,950.00
1865		\$341,460.00	272,800.00
1866	\$737,125.00	144,030.00	63,540.00
1867	1,545,475.00	117,450.00	58,775.00
1868	1,440,850.00	97,560.00	56,075.00
1869	819,750.00	48,120.00	30,930.00
Carried forward	4,543,200.00	748,620.00	879,070.00

DIRECTOR OF THE MINT.

447

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

RECAPITULATION—Continued.

MINOR COINAGE.		TOTAL COINAGE.			TOTAL VALUE.
Cents.	Half cents.	Gold.	Silver.	Minor.	
\$10,660.33	\$712.67	\$71,485.00	\$370,683.80	\$11,373.00	\$453,541.80
9,747.00	577.40	77,960.00	77,118.50	10,324.40	166,402.90
8,975.10	635.24	128,190.00	14,550.45	9,510.34	152,250.79
9,797.00		205,610.00	330,291.00	9,797.00	645,698.00
9,045.85	60.83	213,285.00	423,515.00	9,106.68	645,906.68
28,221.75	1,057.65	317,760.00	224,296.00	29,279.40	571,335.40
13,628.37		422,570.00	74,758.00	13,628.37	510,956.37
34,351.00	71.83	423,310.00	58,343.00	34,422.83	516,075.83
24,713.53	489.60	258,377.50	87,118.00	25,203.08	370,698.53
7,568.38	5,276.56	258,642.50	100,340.50	12,844.94	371,827.94
9,411.16	4,072.32	170,367.50	149,388.50	13,483.48	333,239.48
3,480.00	1,780.00	324,505.00	471,319.00	5,260.00	801,084.00
7,272.21	2,380.00	437,495.00	597,448.75	9,652.21	1,044,595.96
11,090.00	2,000.00	284,665.00	684,300.00	13,090.00	982,055.00
2,228.67	5,772.86	169,375.00	707,376.00	8,001.53	884,752.53
14,585.00	1,075.00	501,435.00	638,773.50	15,660.00	1,155,868.50
2,180.25	315.70	497,905.00	608,340.00	2,495.95	1,108,740.95
10,755.00		290,435.00	814,029.50	10,755.00	1,115,219.50
4,180.00		477,140.00	620,951.50	4,180.00	1,102,271.50
3,578.30		77,270.00	561,687.50	3,578.30	642,535.80
		3,175.00	17,308.00		20,483.00
28,209.82			28,575.75	28,209.82	56,785.57
39,484.00			607,783.50	39,484.00	647,267.50
31,670.00		242,940.00	1,070,454.50	31,670.00	1,345,064.50
26,710.00		258,615.00	1,140,000.00	26,710.00	1,425,325.00
44,075.50		1,319,030.00	501,680.70	44,075.50	1,864,786.20
3,890.00		189,325.00	825,762.45	3,890.00	1,018,977.45
20,723.39		88,980.00	805,806.50	20,723.39	915,509.89
		72,425.00	895,550.00		967,975.00
12,620.00		93,200.00	1,752,477.00	12,620.00	1,858,297.00
14,611.00	315.00	156,385.00	1,564,583.00	14,926.00	1,735,894.00
15,174.25	1,170.00	92,245.00	2,002,090.00	16,344.25	2,110,679.25
23,577.32		131,565.00	2,869,200.00	23,577.32	3,024,342.32
22,606.24	3,030.00	140,145.00	1,575,600.00	25,636.24	1,741,381.24
14,145.00	2,435.00	296,717.50	1,994,578.00	16,580.00	2,306,875.50
17,115.00		643,105.00	2,495,400.00	17,115.00	3,155,620.00
33,592.60	11.00	714,270.00	3,175,600.00	33,603.60	3,923,473.60
23,620.00		798,435.00	2,579,000.00	23,620.00	3,401,055.00
27,390.00	770.00	978,550.00	2,759,000.00	28,160.00	3,765,710.00
15,551.00	600.00	3,954,270.00	3,415,002.00	19,151.00	7,388,423.00
38,784.00	705.00	2,186,175.00	3,443,003.00	39,489.00	5,668,667.00
21,110.00	1,990.00	4,135,700.00	3,606,100.00	23,100.00	7,764,900.00
55,583.00		1,148,305.00	2,096,010.00	55,583.00	3,299,898.00
63,702.00		1,809,765.00	3,333,243.40	63,702.00	4,206,710.40
31,286.61		1,376,847.50	2,209,778.20	31,286.61	3,617,912.31
24,627.00		1,675,482.50	1,726,703.00	24,627.00	3,426,812.50
15,973.67		1,091,857.50	1,132,750.00	15,973.67	2,240,681.17
23,833.90		1,829,407.50	2,332,750.00	23,833.90	4,185,991.40
24,283.20		8,108,797.50	3,834,750.00	24,283.20	11,967,830.70
23,987.52		5,427,670.00	2,235,550.00	23,987.52	7,687,207.52
38,948.04		3,756,447.50	1,873,200.00	38,948.04	5,668,595.54
41,208.00		4,034,177.50	2,558,580.00	41,208.00	6,633,965.50
61,836.69		20,202,325.00	2,374,450.00	61,836.69	22,638,611.69
64,157.99		3,775,512.50	2,040,050.00	64,157.99	5,879,720.49
41,785.00	199.32	9,007,761.50	2,114,950.00	41,984.32	11,164,695.82
44,268.44	199.06	31,981,738.50	1,856,100.00	44,467.50	33,892,306.00
98,897.07	738.36	62,614,492.50	774,397.00	99,635.43	63,488,524.93
50,630.94		56,846,187.50	999,410.00	50,630.94	57,896,228.44
66,411.31	648.47	39,377,909.00	9,077,571.00	67,059.78	48,522,539.78
42,361.56	276.79	25,915,962.50	8,619,270.00	42,638.35	34,577,870.85
15,748.29	282.50	29,387,968.00	3,501,245.00	16,080.79	32,905,243.79
26,904.63	202.15	36,857,768.50	5,142,240.00	27,106.78	42,027,115.28
177,834.56	175.90	32,214,040.00	5,478,760.00	178,010.46	37,870,810.46
246,000.00		22,938,413.50	8,495,370.00	246,000.00	31,679,783.50
364,000.00		14,780,570.00	3,284,450.00	364,000.00	18,429,020.00
205,660.00		23,473,654.00	2,259,390.00	205,660.00	25,938,704.00
101,000.00		83,395,530.00	3,783,740.00	101,000.00	87,280,270.00
280,750.00		20,875,997.60	1,252,516.50	280,750.00	22,409,264.00
498,400.00		22,445,482.00	809,267.80	498,400.00	23,753,149.80
529,737.14		20,081,415.00	609,917.10	529,737.14	21,618,019.24
354,292.86		28,295,107.50	691,005.00	354,292.86	29,954,665.36
98,265.00		31,435,945.00	982,409.25	1,042,960.00	33,461,314.25
98,210.00		23,828,625.00	908,876.25	1,819,910.00	26,557,411.25
102,665.00		19,371,887.50	1,074,343.00	1,697,159.00	22,142,880.50
64,200.00		17,582,987.50	1,266,143.00	963,000.00	19,812,130.50
4,680,577.44	39,926.11	729,047,572.50	136,478,368.40	10,891,393.55	876,417,334.45

REPORT ON THE FINANCES.

COINAGE OF THE MINTS OF THE UNITED STATES

RECAPITULATION—Continued.

Calendar years.	MINOR COINAGE.		
	Five cents.	Three cents.	Two cents.
Brought forward.....	\$4,543,200.00	\$748,620.00	\$879,070.00
1870.....	240,300.00	40,050.00	17,225.00
1871.....	28,050.00	18,120.00	14,425.00
1872.....	301,800.00	25,860.00	1,300.00
1873.....	227,500.00	35,190.00	
1874.....	176,900.00	23,700.00	
1875.....	104,850.00	6,840.00	
1876.....	126,500.00	4,860.00	
1877.....			
1878.....	117.50	70.50	
1879.....	1,455.00	1,236.00	
1880.....	997.75	748.65	
1881.....	3,618.75	32,417.25	
1882.....	573,830.00	759.00	
1883.....	1,148,471.05	318.27	
1884.....	563,697.10	169.26	
1885.....	73,824.50	143.70	
1886.....	166,514.50	128.70	
1887.....	763,182.60	238.83	
1888.....	536,024.15	1,232.49	
1889.....	794,068.05	646.83	
1890.....	812,963.60		
1891.....	841,717.50		
1892.....	584,982.10		
1893.....	668,509.75		
1894.....	270,656.60		
1895.....	498,994.20		
1896.....	442,146.00		
1897.....	1,021,436.75		
1898.....	626,604.35		
1899.....	1,301,451.55		
1900.....	1,362,799.75		
1901.....	1,324,010.65		
Total.....	20,131,173.75	941,349.48	912,020.00

DIRECTOR OF THE MINT.

449

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

RECAPITULATION—Continued.

MINOR COINAGE.		TOTAL COINAGE.			TOTAL VALUE.
Cents.	Half cents.	Gold.	Silver.	Minor.	
\$4,680,577.44	\$39,926.11	\$729,047,572.50	\$136,478,368.40	\$10,891,393.55	\$876,417,334.45
52,750.00		23,198,787.50	1,378,255.50	350,325.00	24,927,368.00
39,295.00		21,032,685.00	3,104,038.30	99,890.00	24,236,613.30
40,420.00		21,812,645.00	2,504,488.50	369,380.00	24,686,513.50
116,765.00		57,022,747.50	4,024,747.60	379,455.00	61,426,950.10
141,875.00		35,254,630.00	6,851,776.70	342,475.00	42,448,881.70
135,280.00		32,951,940.00	15,347,893.00	246,970.00	48,546,803.00
79,440.00		46,579,452.50	24,503,307.50	210,800.00	71,293,560.00
8,525.00		43,999,864.00	28,393,045.50	8,525.00	72,401,434.50
57,998.50		49,786,052.00	28,518,850.00	58,186.50	78,363,088.50
162,312.00		39,080,080.00	27,569,776.00	165,003.00	66,814,859.00
389,649.55		62,308,279.00	27,411,693.75	391,395.95	90,111,368.70
392,115.75		96,850,890.00	27,940,163.75	428,151.75	125,219,205.50
385,811.00		65,887,685.00	27,973,132.00	960,400.00	94,821,217.00
455,981.09		29,241,990.00	29,246,968.45	1,604,770.41	60,093,728.86
232,617.42		23,991,756.50	28,534,866.15	796,483.78	53,323,106.43
117,653.84		27,773,012.50	28,962,176.20	191,622.04	56,926,810.74
176,542.90		28,945,542.00	32,086,709.90	343,186.10	61,375,438.00
452,264.83		23,972,383.00	35,191,081.40	1,215,686.26	60,379,150.66
374,944.14		31,380,808.00	33,025,606.45	912,200.78	65,318,615.23
488,693.61		21,413,931.00	35,496,683.15	1,283,408.49	58,194,022.64
571,828.54		20,467,182.50	39,202,908.20	1,384,792.14	61,054,882.84
470,723.50		29,222,005.00	27,518,856.60	1,312,441.00	58,053,302.60
376,498.32		34,787,222.50	12,641,078.00	961,480.42	48,389,780.92
466,421.95		56,997,020.00	8,802,797.30	1,134,981.70	66,934,749.00
167,521.32		79,546,160.00	9,200,350.85	438,177.92	89,184,688.77
383,436.36		59,616,357.50	5,698,010.25	882,430.56	66,196,798.31
390,572.93		47,053,060.00	23,089,899.05	832,718.93	70,975,677.98
504,663.30		76,028,485.00	18,487,297.30	1,526,100.05	96,041,882.35
498,230.79		77,985,757.50	23,034,033.45	1,124,835.14	102,144,626.09
536,000.31		111,344,220.00	26,061,519.90	1,837,451.86	139,243,191.76
668,337.64		99,272,942.50	36,345,321.45	2,031,137.39	137,649,401.34
796,111.43		101,735,187.50	30,838,460.75	2,120,122.08	134,693,770.33
14,811,858.46	39,926.11	2,305,588,333.00	845,464,161.30	36,836,327.80	3,187,888,822.10

FY 1902—29

XXXIX.—COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, SINCE 1873.

AUSTRALASIA.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873	544,402	\$11,253,781		
1874	799,947	16,536,367		
1875	944,022	19,514,665		
1876	879,753	18,186,111		
1877	733,795	15,168,881		
1878	822,311	16,998,684		
1879	1,977,687	20,210,574		
1880	1,071,571	22,151,334		
1881	952,945	19,699,115		
1882	904,707	18,701,959		
1883	962,843	19,903,722		
1884	1,073,737	22,196,106		
1885	1,049,488	21,694,857		
1886	1,089,627	22,524,595		
1887	1,166,914	24,122,267		
1888	1,181,087	24,415,230		
1889	1,418,622	29,325,529		
1890	1,243,363	25,702,600		
1891	1,276,570	26,389,044		
1892	1,489,189	30,784,262		
1893	1,550,871	32,069,354		
1894	1,702,976	35,203,648		
1895	1,629,996	33,695,008		
1896	1,673,910	34,602,786		
1897	1,803,898	37,289,873		
1898	1,908,558	39,453,387		
1899	2,270,069	46,926,487		
1900	2,359,882	48,782,482		
1901	2,333,085	48,228,115		
Total	37,815,745	781,720,823		

AUSTRIA-HUNGARY.

1873	120,312	\$2,487,073	4,158,616	\$5,376,797
1874	100,424	2,075,949	3,704,421	4,789,554
1875	92,456	1,911,237	5,340,848	6,905,339
1876	118,694	2,453,622	7,078,041	9,151,407
1877	180,239	3,725,861	6,215,416	8,036,093
1878	125,802	2,600,563	10,755,621	13,906,258
1879	119,988	2,480,372	24,857,273	32,138,697
1880	119,391	2,468,029	6,476,428	8,373,563
1881	117,551	2,429,998	6,983,113	9,028,671
1882	136,881	2,829,590	2,415,305	3,122,819
1883	104,219	2,154,390	4,294,273	5,552,191
1884	118,229	2,444,004	3,857,737	4,987,781
1885	135,061	2,791,958	3,207,955	4,147,659
1886	129,845	2,684,139	3,391,085	4,384,433
1887	129,149	2,669,750	4,297,524	5,556,395
1888	132,917	2,747,633	4,266,428	5,516,190
1889	159,395	3,294,987	3,502,325	4,528,259
1890	136,357	2,818,750	2,983,240	3,857,118
1891	139,589	2,885,561	2,595,961	3,356,394
1892	679,123	14,038,714	4,110,874	5,315,069
1893	2,702,601	55,867,730	14,284,357	18,468,664
1894	1,954,130	40,395,456	8,308,445	10,742,232
1895	880,847	18,208,728	7,004,395	9,056,188
1896	1,639,852	33,898,739	6,113,954	7,904,911
1897	1,627,362	33,640,553	4,425,864	5,722,330
1898	695,021	14,367,363	1,059,108	1,369,352
1899	241,520	4,992,663	2,466,480	3,176,056
1900	172,966	3,575,517	3,819,110	4,937,839
1901	184,673	3,817,524	2,787,789	3,604,414
Total	13,194,594	272,766,453	164,751,986	213,012,673

COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, SINCE 1873--Continued.

BELGIUM.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873			16, 674, 558	\$21, 559, 025
1874	568, 837	\$11, 758, 911	1, 791, 281	2, 316, 000
1875	771, 979	15, 958, 217	2, 224, 877	2, 876, 608
1876	386, 462	7, 988, 883	1, 612, 067	2, 084, 289
1877	1, 102, 826	22, 797, 430		
1878	477, 163	9, 863, 844		
1879				
1880			116, 511	150, 640
1881			32, 763	42, 360
1882	97, 530	2, 016, 117		
1883				
1884				
1885				
1886			712, 930	921, 768
1887			451, 403	583, 632
1888				
1889				
1890				
1891				
1892				
1893				
1894				
1895				
1896				
1897				
1898			74, 637	96, 500
1899			74, 637	96, 500
1900				
1901			447, 820	579, 000
Total	3, 404, 797	* 70, 383, 402	24, 213, 484	31, 306, 322

BRITISH INDIA.

Calendar years.	Fine ounces.	Value.	Fine ounces.	Coining value.
1873	a 7, 485	a \$154, 730	a 14, 983, 945	a \$19, 373, 181
1874	a 3, 648	a 75, 421	a 8, 920, 549	a 11, 533, 639
1875	a 3, 304	a 68, 296	a 18, 431, 546	a 23, 830, 636
1876	a 4, 037	a 83, 460	a 9, 598, 851	a 12, 410, 636
1877			a 23, 604, 087	a 30, 518, 415
1878	a 3, 681	a 76, 093	a 60, 901, 672	a 78, 741, 556
1879	a 20	a 414	a 31, 364, 425	a 40, 551, 984
1880	a 3, 370	a 69, 670	a 30, 939, 181	a 40, 002, 173
1881	a 3, 144	a 64, 992	a 15, 996, 718	a 20, 682, 625
1882	8, 250	170, 543	22, 728, 483	29, 386, 322
1883	3, 243	67, 044	19, 279, 786	24, 927, 400
1884			13, 421, 872	17, 353, 531
1885	5, 175	106, 987	37, 501, 752	48, 487, 114
1886			20, 976, 719	27, 121, 414
1887	206	4, 249	34, 141, 088	44, 142, 013
1888	5, 235	108, 216	28, 073, 563	36, 297, 132
1889	5, 337	110, 328	29, 342, 528	37, 937, 814
1890			44, 806, 258	57, 931, 323
1891	5, 680	117, 411	25, 268, 588	32, 670, 498
1892			40, 418, 875	52, 258, 748
1893			30, 585, 270	39, 544, 591
1894			1, 770, 015	2, 288, 504
1895			3, 128, 504	4, 044, 935
1896			4, 315, 543	5, 579, 692
1897			19, 512, 278	25, 227, 996
1898			20, 640, 057	26, 686, 134
1899			a 5, 585, 040	a 7, 221, 063
1900			a 50, 647, 002	a 65, 482, 993
1901			12, 884, 630	16, 658, 916
Total	61, 815	1, 277, 854	679, 768, 825	878, 893, 028

a Fiscal year.

COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, SINCE 1873—Continued.

EGYPT.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873	7,700	\$159,173	69,997	\$90,501
1874	9,025	186,559	81,101	104,858
1875	15,220	314,622	122,543	158,440
1876	15,805	326,722	136,311	176,240
1877	1,140	23,568	180,329	233,152
1878	300	6,203	184,856	239,006
1879	103	2,136	246,992	319,343
1880	1,851	38,270	243,603	314,961
1881	2,166	44,771	70,070	90,595
1882	324	6,701	3	4
1883	1,877	38,804		
1884				
1885				
1886			2,478,211	3,204,151
1887	11,917	246,354	1,670,385	2,159,690
1888	12,440	257,154	4,104,535	5,306,874
1889				
1890				
1891			249,409	322,468
1892			502,390	649,555
1893	30,129	622,818	415,424	537,114
1894				
1895				
1896			435,267	562,770
1897			402,056	519,830
1898			662,151	856,114
1899				
1900			468,350	605,544
1901			284,522	367,867
Total	109,997	2,273,855	13,008,505	16,819,077

FRANCE.

1873			23,084,995	\$29,847,266
1874				
1875	227,058	\$4,693,702	8,955,811	11,579,230
1876	2,193,227	45,338,016	11,195,508	14,475,000
1877	1,647,806	34,063,180	7,860,936	10,163,634
1878	2,382,467	49,249,960	2,457,680	3,177,607
1879	1,730,199	35,766,393	271,889	351,534
1880	205,813	5,494,834		
1881				
1882	20,232	418,231	1,005,124	1,299,554
1883	34,937	722,206	173,136	223,853
1884				
1885			17,913	23,160
1886	2,702	55,854		
1887	215,546	4,455,733	23,044	29,795
1888	230,311	4,760,960	1,830,113	1,719,742
1889	5,174	106,949	860,356	1,112,379
1890	163,179	3,373,215	55	71
1891	192,855	3,976,340		
1892	162,659	3,362,450		
1893	42,145	871,225		
1894	475,626	9,832,068		
1895	91,786	1,897,395	597,094	772,000
1896	1,008,393	20,845,337	1,194,187	1,544,000
1897	1,050,699	21,719,880		
1898	2,066,882	42,726,251	6,568	8,492
1899	1,655,587	34,224,022	5,970,937	7,720,000
1900	504,024	10,419,111	4,030,382	5,211,000
1901	280,547	5,799,424	850,333	1,099,421
1901	699,099	14,451,668	1,850,991	2,393,200
Total	17,348,451	358,624,404	71,737,052	92,750,938

COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, SINCE 1873—Continued.

GERMANY.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873	6,796,206	\$140,490,041	432,638	\$559,370
1874	1,076,574	22,254,736	8,528,638	11,026,926
1875	1,916,042	32,608,103	13,822,259	17,871,203
1876	1,835,494	37,943,031	25,468,144	32,928,509
1877	1,235,695	26,784,401	5,577,094	7,210,788
1878	1,438,811	29,742,879	1,208,467	1,562,463
1879	534,211	11,043,120		
1880	322,282	6,652,153		
1881	79,054	1,634,189		
1882	153,208	3,167,085	4,955,535	6,407,187
1883	1,016,015	21,002,897	459,858	594,564
1884	668,874	13,722,494	88,419	114,319
1885	93,821	1,939,443	446,787	577,664
1886	411,488	8,506,210	892,518	1,153,963
1887	1,361,044	28,135,270	553,273	715,348
1888	1,661,232	34,340,722	765,028	989,127
1889	2,390,042	48,166,245	136,960	177,079
1890	1,153,043	23,835,512		
1891	681,449	14,086,800	881,140	1,139,252
1892	428,790	8,863,874	957,410	1,237,864
1893	1,271,804	26,280,188	1,619,356	2,093,713
1894	1,610,829	37,433,154	1,825,989	1,067,945
1895	1,237,836	25,688,334	1,412,326	1,826,038
1896	1,215,832	25,133,476	2,102,488	2,718,368
1897	1,458,296	30,145,656		
1898	2,064,407	42,675,087	2,865,276	3,704,600
1899	1,626,776	33,628,453	3,361,594	4,346,302
1900	1,677,664	34,680,396	4,366,272	5,645,281
1901	1,361,720	28,149,252	5,529,083	7,148,713
Total	38,973,039	805,644,221	87,256,552	112,816,551

GREAT BRITAIN.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873	796,785	\$16,471,000	4,071,349	\$5,263,966
1874	344,077	7,112,706	3,352,174	4,334,124
1875	57,268	1,183,844	2,235,776	2,890,701
1876	1,105,671	22,856,238	836,926	1,082,086
1877	231,054	4,776,314	1,584,420	2,048,543
1878	501,967	10,376,571	2,312,658	2,990,104
1879	8,251	170,571	2,066,602	2,671,971
1880	976,993	20,196,228	2,866,265	3,705,878
1881			3,753,123	4,852,523
1882			789,974	1,021,381
1883	330,458	6,831,169	4,796,486	6,201,517
1884	547,112	11,309,819	2,478,731	3,204,824
1885	694,988	14,366,677	2,738,525	3,540,719
1886			1,571,002	2,031,194
1887	470,616	9,728,498	3,203,683	4,142,136
1888	478,592	9,893,375	2,847,709	3,681,886
1889	1,765,810	36,502,536	8,374,474	10,827,602
1890	1,808,039	37,375,479	6,444,461	8,332,232
1891	1,582,861	32,720,633	3,976,702	5,141,594
1892	3,274,141	67,682,503	2,931,849	3,790,673
1893	2,181,432	45,094,210	4,096,688	5,296,728
1894	1,336,785	27,633,807	3,095,805	4,002,657
1895	897,222	18,547,229	4,467,827	5,776,584
1896	1,132,099	23,402,560	5,004,413	6,470,352
1897	418,674	8,654,764	3,545,196	4,583,688
1898	1,364,385	28,204,336	4,795,496	6,200,237
1899	2,121,345	43,852,085	6,118,574	7,910,885
1900	3,084,855	63,769,609	7,817,765	10,107,818
1901	613,026	12,672,366	3,238,896	4,187,662
Total	28,124,506	581,385,127	105,413,548	136,292,265

COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, SINCE 1873—Continued.

ITALY.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873	190,501	\$3,937,999	6,310,375	\$8,158,869
1874	55,266	1,142,448	8,956,406	11,580,000
1875	20,955	433,177	7,463,672	9,650,000
1876	20,116	415,830	5,373,844	6,948,000
1877	46,196	954,956	2,686,922	3,474,000
1878	59,242	1,224,639	1,343,461	1,737,000
1879	27,349	565,355	2,985,469	3,860,000
1880	24,187	499,997		
1881	157,412	3,253,988	1,236,221	1,598,346
1882	1,302,639	26,927,947	853,607	1,103,654
1883	37,976	785,027	1,045,723	1,352,046
1884	3,007	62,165	1,641,198	2,121,953
1885	30,760	635,873	178,533	230,831
1886	11,018	227,771	1,388,811	1,795,634
1887			4,836,459	6,253,200
1888	22,724	469,750		
1889			46,567	60,208
1890	12,739	263,329	440,012	568,905
1891	6,130	126,708	146,284	189,135
1892	6,294	130,105	17,787	22,997
1893	7,696	159,086		
1894				
1895				
1896				
1897	7,158	147,965	238,185	307,957
1898			408,878	528,650
1899			375,159	485,050
1900			122,023	157,767
1901			399,678	516,755
Total	2,049,365	42,364,115	48,495,274	62,700,957

JAPAN.

1873	α 1,104,016	α \$22,822,034	α 2,672,494	α \$3,455,346
1874	α 516,908	α 10,685,440	α 2,842,935	α 3,675,714
1875	61,609	1,273,580	1,029,307	1,330,821
1876	18,467	381,744	1,518,286	1,963,037
1877	33,408	690,602	3,012,644	3,895,136
1878	19,161	396,087	3,497,576	4,522,118
1879	24,668	509,942	1,800,444	2,327,847
1880	22,270	460,365	1,606,394	2,076,955
1881	23,732	490,585	3,491,330	4,514,043
1882	27,363	565,645	3,377,906	4,367,393
1883	26,330	544,290	2,413,815	3,120,892
1884	27,545	569,415	2,784,307	3,599,912
1885	48,569	1,004,005	4,888,842	6,320,927
1886	43,545	900,165	7,027,513	9,086,077
1887	43,413	897,420	7,950,593	10,279,555
1888	47,133	974,335	7,906,162	10,222,108
1889	85,866	1,775,010	7,360,309	9,516,359
1890	57,762	1,194,050	5,643,499	7,296,645
1891	52,425	1,083,725	6,592,707	8,523,904
1892	63,832	1,319,525	9,518,743	12,307,062
1893	63,181	1,306,070	9,513,827	12,300,705
1894	76,260	1,576,440	18,664,101	24,131,363
1895	73,288	1,515,000	18,472,398	23,883,505
1896	54,422	1,125,000	10,363,337	13,399,062
1897	1,528,670	31,600,410	3,299,506	4,266,028
1898	774,128	16,002,641	6,311,139	8,159,857
1899	421,123	8,705,377	3,375,056	4,363,709
1900	269,310	5,567,128	1,002,259	1,295,850
1901	47,807	988,264	414,582	536,025
Total	5,656,211	116,924,294	158,352,011	204,737,955

α Fiscal years.

COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, SINCE 1873—Continued.

MEXICO.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873	30,802	\$636,738	17,499,847	\$22,626,065
1874	100,714	2,081,949	13,164,992	17,021,405
1875	41,923	866,619	14,994,600	19,386,958
1876	39,010	806,417	15,051,528	19,460,562
1877	33,657	695,750	16,563,263	21,415,128
1878	33,475	691,998	17,080,751	22,084,203
1879	31,841	658,206	17,141,685	22,162,987
1880				
1881	21,226	438,778	18,670,026	24,139,023
1882	21,894	452,590	19,449,060	25,146,260
1883	19,718	407,600	18,627,408	24,083,921
1884	15,901	328,696	19,627,815	25,377,378
1885	20,475	423,250	19,986,187	25,840,727
1886	17,777	367,490	20,876,473	26,991,804
1887	19,284	398,647	20,762,180	26,844,031
1888	14,536	300,480	20,619,042	26,658,964
1889	15,476	319,907	19,563,889	25,294,726
1890	13,780	284,859	18,625,297	24,081,192
1891	13,572	280,565	18,943,860	24,493,071
1892	13,313	275,203	20,714,761	26,782,721
1893	23,857	493,167	21,660,423	28,005,396
1894	26,805	554,107	22,801,736	29,481,033
1895	24,390	504,193	19,206,271	24,832,351
1896	27,380	565,985	16,313,651	21,092,397
1897	20,181	417,176	15,320,604	19,608,459
1898	28,998	599,442	17,067,016	22,066,445
1899	32,705	676,063	14,501,752	18,749,740
1900	27,517	568,825	13,223,500	17,097,050
1901	30,273	625,798	16,877,876	21,821,900
Total	760,480	15,720,498	504,935,493	652,645,897

NETHERLANDS.

1873			4,318,884	\$5,584,011
1874			10,020,403	12,955,673
1875	49,452	\$195,400		
1876	799,214	16,521,210		
1877	312,396	6,457,800	49,414	63,889
1878	217,123	4,488,341	44,983	58,160
1879	9,639	199,250	44,983	58,160
1880	116,256	2,403,223	34,655	44,806
1881	12,545	259,336	310,922	402,000
1882			62,184	80,400
1883			470,491	608,312
1884			62,722	81,095
1885			310,922	402,000
1886	22,018	455,145	621,844	804,000
1887	10,529	217,647		
1888	7,925	163,831	59,075	76,380
1889	6,920	143,052		
1890	39,858	823,943	102,604	132,660
1891			153,914	199,000
1892			283,852	367,000
1893	12	245	1,212,595	1,567,800
1894			435,291	562,800
1895	3,430	70,897	124,369	160,800
1896	6,564	135,692	108,823	140,700
1897			331,132	428,130
1898			746,213	964,800
1899	21,152	437,259	435,291	562,800
1900	35,045	724,452	205,208	265,320
1901	38,910	804,342	956,085	1,236,150
	22,533	465,807	1,064,907	1,376,850
Total	1,691,521	34,966,872	22,571,766	29,183,696

a 1873 and 1874.

COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, SINCE 1873—Continued.

PORTUGAL.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873				
1874				
1875				
1876				
1877	4,310	\$39,100	41,348	\$53,460
1878	14,211	293,762	8,311	10,746
1879	12,696	262,451	307,019	396,954
1880	15,464	319,680	103,579	133,920
1881	11,860	245,160		
1882	7,837	162,000		
1883	10,501	217,080		
1884	9,038	186,840		
1885	11,912	246,240		
1886	8,689	179,626	231,849	299,765
1887	13,061	270,000	742,593	960,120
1888	4,963	102,600	1,186,144	1,583,600
1889	4,650	96,120	526,247	680,400
1890	19,696	407,160	417,656	540,000
1891	8,202	169,560	5,628,336	7,277,040
1892			2,378,970	3,075,840
1893			1,092,589	1,412,640
1894			370,043	478,440
1895			92,720	119,880
1896			1,470,150	1,900,800
1897			688,250	864,000
1898			851,433	1,100,844
1899			2,130,047	2,754,000
1900			501,188	648,000
1901			472,962	611,506
Total	157,090	3,247,379	19,241,434	24,851,955

RUSSIA.

1873	585,723	\$12,107,964	3,104,686	\$4,014,139
1874	954,091	19,722,820	2,970,373	3,840,482
1875	829,278	17,142,693	2,950,513	3,814,805
1876	2,072,507	42,842,525	6,019,049	7,782,205
1877	1,278,671	26,432,484	3,149,571	4,072,172
1878	1,333,444	27,564,725	4,620,647	5,974,170
1879	1,348,758	27,881,306	4,987,417	6,448,378
1880	1,168,613	24,157,383	4,486,157	5,800,284
1881	1,013,446	20,949,779	2,153,771	2,784,674
1882	848,832	17,546,908	259,675	335,742
1883	618,889	12,793,575		
1884	900,504	18,615,074	958,093	1,238,746
1885	1,000,678	20,685,852	746,189	964,769
1886	714,098	14,761,717	1,008,641	1,304,101
1887	972,786	20,109,276	1,200,151	1,551,710
1888	989,776	20,460,491	899,605	1,163,126
1889	912,115	18,855,097	892,276	1,153,651
1890	1,051,007	21,726,239	1,248,655	1,614,422
1891	102,119	2,110,981	2,081,245	2,690,902
1892	26,892	555,909	2,258,812	2,920,484
1893	112,012	2,315,493	1,933,496	2,499,874
1894	112,011	2,315,481	180,877	233,861
1895	1,866,812	38,590,432	2,858,774	3,696,192
1896	497	10,284	23,965,399	30,985,566
1897	8,253,488	170,614,861	27,373,881	35,392,493
1898	6,568,790	135,788,949	16,530,825	21,373,189
1899	9,408,055	194,481,077	16,217,259	20,967,769
1900	4,025,841	83,221,525	3,052,735	3,946,971
1901	1,525,131	31,527,256	2,847,167	3,681,185
Total	50,594,864	1,045,888,166	140,955,939	182,246,062

COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, SINCE 1873—Continued.

SCANDINAVIAN UNION (DENMARK, NORWAY, AND SWEDEN).

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873	29,846	\$616,979	1,543,231	\$1,995,288
1874	117,005	2,418,700	168,416	217,750
1875	112,730	2,330,344	1,744,505	2,255,521
1876	109,603	2,265,685	3,320,499	4,293,170
1877	91,478	1,891,009	195,213	252,397
1878	167,877	3,470,327	291,056	376,315
1879	144,719	2,991,612	1,503,872	1,944,401
1880	36,426	752,992	172,935	223,593
1881	16,461	340,275	246,778	319,067
1882	1,929	39,876	67,588	87,387
1883	30,444	629,327	222,740	287,988
1884	49,460	1,022,420	102,700	132,784
1885	α 1,119,704	α 23,146,332	α 5,668,697	α 7,329,225
1886	73,611	1,521,672	10,537	13,624
1887	15,230	314,830	105,560	136,482
1888			102,710	132,797
1889	52,247	1,080,040	203,925	263,660
1890	66,823	1,381,363	289,627	374,467
1891			214,822	277,750
1892			341,707	441,803
1893			134,246	173,571
1894	7,993	165,239	223,242	285,636
1895	43,389	896,921	62,184	80,400
1896			136,130	176,007
1897			632,851	813,232
1898	94,189	1,947,068	770,554	996,272
1899	74,383	1,537,641	422,496	546,258
1900	79,393	1,641,377	244,642	316,305
1901	93,505	1,932,915	180,523	233,403
Total	2,628,445	54,334,944	19,323,986	24,934,553

α Denmark from 1873 to 1885: Gold, \$23,112,832; silver, \$7,197,344—equivalent to 1,118,083 ounces of gold and 55,666,957 ounces of silver.

SOUTH AMERICAN STATES.

1873				
1874				
1875	13,712	\$288,462	2,898,424	\$3,747,457
1876	894	18,480	140,309	181,410
1877	16,192	334,720	877,990	1,135,179
1878	2,821	58,320	239,745	309,973
1879				
1880	22,413	463,322	1,721,975	2,226,392
1881	7,108	146,939	3,860,213	4,990,983
1882	1,234	25,508	1,310,868	1,694,859
1883	221,703	4,583,011	3,123,255	4,038,148
1884			1,083,546	1,400,949
1885	54,195	1,120,313	1,471,415	1,902,436
1886	100,305	2,073,498	3,271,400	4,229,689
1887	444,988	9,198,730	3,437,558	4,444,520
1888	437,556	9,045,077	5,702,556	7,373,002
1889			2,365,688	3,053,667
1890			2,198,519	2,842,530
1891	1,271	26,279	4,141,170	5,354,240
1892			5,741,793	7,423,733
1893			4,211,883	5,445,667
1894			4,409,748	5,701,492
1895	404,087	8,353,212	8,058,048	10,419,262
1896	262,419	5,424,636	3,914,052	5,060,593
1897	2	49	1,257,589	1,625,974
1898	9,441	195,161	1,135,478	1,468,094
1899	88,400	1,827,381	1,075,677	2,166,532
1900	26,728	552,508	525,119	678,942
1901	19,129	395,427	2,127,305	2,750,455
Total	2,134,598	44,126,088	70,901,923	91,671,178

COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, SINCE 1873—Continued.

SPAIN.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873			5,122,259	\$6,622,719
1874			8,200,999	10,603,312
1875			10,180,557	13,162,741
1876	^a 1,704,097	^a \$35,226,814	7,040,707	9,103,136
1877	934,955	19,327,237	5,215,086	6,742,738
1878	1,920,668	39,703,726	6,820,293	8,818,156
1879	807,819	16,699,099	11,790,868	15,244,758
1880	1,601,876	33,113,719	208,020	268,955
1881	1,019,122	21,067,127	2,382,337	3,080,193
1882	96,571	1,996,310	8,254,003	10,671,842
1883	160,955	3,327,235	8,139,208	10,523,421
1884	241,053	4,983,004	5,212,173	6,738,971
1885	117,798	2,435,108	2,844,946	3,678,314
1886	114,637	2,369,765	3,911,665	5,067,506
1887			8,809,000	11,389,414
1888			3,431,591	4,436,804
1889	163,441	3,378,631	3,814,514	4,931,936
1890	437,773	9,049,569	1,144,032	1,479,152
1891			9,468,422	12,242,000
1892	453,809	9,381,062	6,897,407	8,917,860
1893			2,545,066	3,290,591
1894			3,052,158	3,946,225
1895			159,057	205,649
1896			4,166,463	5,386,942
1897	139,823	2,890,407	5,200,676	6,724,106
1898				
1899	235,279	4,863,650	11,512,046	14,884,262
1900	154,222	3,188,055	2,942,274	3,804,152
1901	(b)	(b)	(b)	(b)
Total	10,303,898	213,000,518	148,465,857	191,955,855

^a1873 to 1876, inclusive.^bNo returns.

XL.—MONETARY STATISTICS OF FOREIGN COUNTRIES.

* * * * *

CURRENCY IN THE YUKON.

Consul H. D. Saylor reports from Dawson City, April 29, 1902, that a recent order in council changes the rate of royalty on the gold output of the Yukon territory. The present rate is 5 per cent on all the gold produced by any individual exceeding a gross output of \$5,000 per year. It is now intended to reduce the royalty to 2½ per cent, with no exemption. The consul explains that gold dust is generally used in that section to liquidate debts, and merchantable gold dust, or dust thoroughly cleaned, is worth, on an average, \$16 per ounce. Commercial dust is understood to mean a mixed dust of different creeks, adulterated with black sand or crushed white quartz, which is worth from \$14 to \$15 per ounce. Every practical miner will, if his dust be above the average in value, sell it to the bank, buy commercial dust at an average of \$15 per ounce, and pay his creditors with it at the rate of \$16 per ounce. The merchant, on the other hand, receives for the dust, on exchanging it for currency, only about \$14.75 per ounce. As the large commercial houses are mainly American and buy their goods in the United States, they will be obliged, under the new order, to lose not only the discount of \$1.25 on the dust, but pay the export tax as well; hence they are endeavoring to force the dust out of circulation. Already the mechanics in many trades have refused to accept gold dust for wages, and are now paid in currency. In order to put the territory on a currency basis, if possible, the merchants have decided to accept, after May 1, 1902, merchantable dust at \$15 per ounce, the merchant to pay the 2½ per cent export tax.

SITUATION OF THE PRINCIPAL BANKS OF ISSUE ON DECEMBER 31, 1901.

[From the Bulletin de Statistique, Paris, January, 1902.]

Names of banks.	Metallic reserve.	Analysis of the reserve.		Bills payable to bearer in circulation.
		Gold.	Silver.	
	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>
Imperial Bank of Germany	1,085,600,000			1,832,200,000
German banks of issue	93,700,000			215,000,000
Bank of Austria-Hungary	1,457,400,000	1,171,900,000	285,500,000	1,664,100,000
National Bank of Belgium	114,900,000			607,500,000
National Bank of Bulgaria ^a	10,500,000			28,000,000
National Bank of Denmark	100,900,000	100,900,000		140,600,000
Bank of Spain	782,100,000	350,400,000	431,700,000	1,632,800,000
Bank of Finland ^a	24,200,000	21,300,000	2,900,000	62,600,000
Bank of France	3,545,800,000	2,449,000,000	1,096,800,000	4,284,600,000
National Bank of Greece ^b	1,800,000			136,900,000
Italy:				
Bank of Italy ^c	374,500,000	313,400,000	61,100,000	818,200,000
Bank of Naples ^c	82,500,000	69,200,000	13,300,000	245,600,000
Bank of Sicily ^c	37,200,000	35,300,000	1,900,000	58,000,000
Bank of Norway ^b	42,700,000	42,700,000		84,800,000
Bank of the Netherlands	303,200,000	144,700,000	158,500,000	479,400,000
Bank of Portugal ^a	67,500,000	27,100,000	40,400,000	384,100,000
National Bank of Roumania	53,100,000	49,200,000	3,900,000	146,000,000
United Kingdom:				
Bank of England	814,800,000	814,800,000		756,400,000
Banks of Scotland ^d	174,500,000			209,900,000
Banks of Ireland ^d	87,800,000			179,000,000
Imperial Bank of Russia	1,936,300,000	1,771,500,000	164,800,000	1,521,600,000
National Bank of Servia	15,600,000	6,600,000	9,000,000	35,100,000
Sweden:				
Royal Bank ^b	70,600,000	64,700,000	5,900,000	125,200,000
Private banks ^b	26,200,000	8,300,000	17,900,000	79,900,000
Swiss banks of issue	120,000,000	109,100,000	10,900,000	230,000,000
Imperial Ottoman Bank ^e	51,000,000			23,500,000
Associated banks of New York	818,000,000			159,500,000
Bank of Japan ^a	188,000,000			471,900,000

^a Situation on December 15.^b Situation on November 30.^c Situation on December 20.^d Situation on November 23.^e Situation on October 31.

SITUATION OF THE PRINCIPAL BANKS OF ISSUE ON MARCH 31, 1902.

[From the Bulletin de Statistique, Paris, April, 1902.]

Names of banks.	Metallic reserve.	Analysis of the reserve.		Bills payable to bearer in circulation.
		Gold.	Silver.	
	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>
Imperial bank of Germany	1,194,900,000			1,686,900,000
German banks of issue ^a	99,900,000			187,700,000
Bank of Austria-Hungary	1,434,600,000	1,126,200,000	308,400,000	1,490,000,000
National Bank of Belgium	114,400,000			607,700,000
National Bank of Bulgaria ^b	14,900,000			26,800,000
National Bank of Denmark	88,800,000	88,800,000		125,200,000
Bank of Spain	805,800,000	351,800,000	454,000,000	1,629,300,000
Bank of Finland	24,500,000	21,300,000	3,200,000	61,300,000
Bank of France	3,662,200,000	2,555,100,000	1,107,100,000	4,113,000,000
National bank of Greece ^b	2,100,000			133,800,000
Italy:				
Bank of Italy	382,900,000	317,100,000	65,800,000	834,000,000
Bank of Naples	82,400,000	69,200,000	13,200,000	235,700,000
Bank of Sicily	37,200,000	35,300,000	1,900,000	48,400,000
Bank of Norway	42,700,000	42,700,000		88,200,000
Bank of the Netherlands	285,600,000	120,500,000	165,100,000	466,200,000
Bank of Portugal	67,900,000	26,900,000	41,000,000	371,700,000
National Bank of Roumania	52,800,000	48,600,000	4,200,000	151,200,000
United Kingdom:				
Bank of England	902,500,000	902,500,000		743,900,000
Banks of Scotland ^c	147,200,000	125,400,000	21,800,000	182,000,000
Banks of Ireland ^c	83,800,000	72,200,000	11,600,000	162,100,000
Imperial Bank of Russia	2,117,900,000	1,898,700,000	219,200,000	1,446,900,000
National Bank of Servia	14,600,000	5,500,000	9,100,000	34,700,000
Sweden:				
Royal Bank	73,600,000	66,300,000	7,300,000	134,400,000
Private banks	25,200,000	7,600,000	17,600,000	73,100,000
Swiss banks of issue	113,100,000	104,500,000	8,600,000	214,700,000
Imperial Ottoman Bank ^d	58,400,000			22,000,000
Associated banks of New York	887,000,000			157,000,000
Bank of Japan ^e	200,200,000			460,700,000

^a Situation on January 31.^b Situation on February 28.^c Situation on February 15.^d Situation on December 31.^e Situation on March 15.

SITUATION OF THE PRINCIPAL BANKS OF ISSUE ON JUNE 30, 1902.

[From the Bulletin de Statistique, Paris, July, 1902.]

Name of bank.	Metallic re- serve.	Analysis of the reserve.		Bills payable to bearer in cir- culation
		Gold.	Silver.	
	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>
Imperial Bank of Germany	1,238,700,000			1,762,100,000
German banks of issue	81,100,000			199,100,000
Bank of Austria-Hungary	1,430,800,000	1,110,400,000	320,400,000	1,543,400,000
National Bank of Belgium	117,400,000			604,700,000
National Bank of Bulgaria	13,400,000			28,400,000
National Bank of Denmark	101,400,000	101,400,000		141,700,000
Bank of Spain	846,300,000	354,100,000	492,200,000	1,598,400,000
Bank of Finland	24,300,000	21,200,000	3,100,000	62,000,000
Bank of France	3,695,000,000	2,570,200,000	1,125,000,000	4,041,000,000
National Bank of Greece ^a	1,800,000			129,800,000
Italy:				
Bank of Italy	384,800,000	318,400,000	66,400,000	863,500,000
Bank of Naples	83,200,000	70,000,000	13,200,000	256,100,000
Bank of Sicily	37,200,000	35,300,000	1,900,000	61,100,000
Bank of Norway ^a	42,700,000	42,700,000		75,300,000
Bank of the Netherlands	294,000,000	122,200,000	171,800,000	464,900,000
Bank of Portugal	65,800,000	27,100,000	38,700,000	373,900,000
National Bank of Roumania	55,800,000	51,500,000	4,300,000	154,200,000
United Kingdom:				
Bank of England	944,400,000	944,400,000		759,000,000
Banks of Scotland ^b	157,800,000			197,500,000
Banks of Ireland ^b	82,100,000			174,600,000
Imperial Bank of Russia	2,179,500,000	1,943,500,000	236,000,000	1,469,600,000
National Bank of Servia	15,200,000	5,900,000	9,300,000	35,700,000
Sweden:				
Royal Bank ^a	74,200,000	66,200,000	8,000,000	126,700,000
Private banks ^a	24,400,000	7,600,000	16,800,000	63,600,000
Swiss banks of issue	112,300,000	104,000,000	8,300,000	221,100,000
Imperial Ottoman Bank ^c	67,900,000			23,700,000
Associated banks of New York	868,000,000			157,500,000
Bank of Japan ^d	201,200,000			463,300,000

^a Situation on May 31. ^b Situation on May 10. ^c Situation on April 30. ^d Situation on June 14.

SITUATION OF THE PRINCIPAL BANKS OF ISSUE ON SEPTEMBER 30, 1902.

[From the Bulletin de Statistique, Paris, October, 1902.]

Name of bank.	Metallic re- serve.	Analysis of the reserve.		Bills payable to bearer in cir- culation:
		Gold.	Silver.	
	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>
Imperial Bank of Germany	1,049,700,000			1,869,200,000
German banks of issue	83,500,000			200,900,000
Bank of Austria-Hungary	1,458,200,000	1,147,600,000	310,600,000	1,655,200,000
National Bank of Belgium	117,600,000			604,600,000
National Bank of Bulgaria ^a	8,800,000			29,900,000
National Bank of Denmark	87,600,000	87,600,000		132,000,000
Bank of Spain	845,500,000	356,800,000	488,700,000	1,621,800,000
Bank of Finland	24,400,000	21,400,000	3,000,000	66,000,000
Bank of France	3,710,400,000	2,594,900,000	1,115,500,000	4,059,800,000
National Bank of Greece ^b	1,900,000			137,600,000
Italy:				
Bank of Italy	380,200,000	318,400,000	61,800,000	877,200,000
Bank of Naples	83,500,000	70,200,000	13,300,000	261,800,000
Bank of Sicily	37,500,000	35,500,000	2,000,000	64,700,000
Bank of Norway	43,000,000	43,000,000		91,700,000
Bank of the Netherlands	283,300,000	118,200,000	165,100,000	476,900,000
Bank of Portugal	61,700,000	27,100,000	34,600,000	381,300,000
National Bank of Roumania	80,600,000	77,100,000	3,500,000	192,600,000
United Kingdom:				
Bank of England	933,800,000	933,800,000		730,000,000
Banks of Scotland ^b	162,400,000			194,000,000
Banks of Ireland ^b	81,000,000			162,900,000
Imperial Bank of Russia	1,974,400,000	1,784,800,000	189,600,000	1,580,500,000
National Bank of Servia	14,700,000	5,800,000	8,900,000	40,100,000
Sweden:				
Royal Bank	76,500,000	71,800,000	6,700,000	170,000,000
Private banks	25,500,000	4,600,000	20,900,000	49,100,000
Swiss banks of issue	113,200,000	105,200,000	8,000,000	223,100,000
Imperial Ottoman Bank ^c	69,000,000			27,400,000
Associated banks of New York	760,000,000			175,500,000
Bank of Japan ^d	224,400,000			476,300,000

^a Situation on September 13.^c Situation on June 30.^b Situation on August 31.^d Situation on September 20.

REPORT OF THE COMPTROLLER OF THE CURRENCY.

TREASURY DEPARTMENT, OFFICE OF THE COMPTROLLER OF THE CURRENCY, *Washington, December 1, 1902.*

SIR: In compliance with the requirements of section 333 of the Revised Statutes of the United States, the fortieth annual report of the operations of the Currency Bureau for the year ended October 31, 1902, is submitted herewith.

CONDITION OF NATIONAL BANKS.

The resources and liabilities of the banks in active operation, as shown by reports submitted during the past year, appear in detail in the following table:

ABSTRACTS OF REPORTS OF CONDITION OF NATIONAL BANKS IN THE UNITED STATES FROM DECEMBER 10, 1901, TO SEPTEMBER 15, 1902.

	Dec. 10, 1901, 4,291 banks.	Feb. 25, 1902, 4,357 banks.	Apr. 30, 1902, 4,423 banks.	July 16, 1902, 4,535 banks.	Sept. 15, 1902, 4,601 banks.
RESOURCES.					
Loans and discounts.	\$3,038,255,447.04	\$3,128,627,094.44	\$3,172,757,485.31	\$3,221,859,631.21	\$3,280,127,480.69
Overdrafts	43,356,248.14	32,314,886.87	27,211,618.90	24,657,222.96	34,111,552.58
U. S. bonds to secure circulation	324,507,180.00	320,978,280.00	316,271,180.00	316,138,980.00	324,253,760.00
U. S. bonds to secure U. S. deposits	110,257,830.00	114,055,360.00	120,561,030.00	124,408,250.00	124,685,150.00
U. S. bonds on hand	7,953,600.00	10,082,240.00	7,716,980.00	7,896,350.00	8,008,100.00
Premium on U. S. bonds	10,363,461.74	10,739,048.09	11,012,091.59	11,529,454.50	12,218,347.01
Stocks, securities, etc.	451,580,561.70	458,744,961.01	467,403,724.24	484,956,796.53	493,109,726.57
Banking house, furniture, and fixtures.	87,091,224.82	87,883,087.12	89,915,381.05	91,364,938.72	92,652,268.87
Other real estate and mortgages owned	22,962,670.30	22,244,924.08	22,685,159.01	21,964,808.89	21,558,989.31
Due from national banks	274,882,707.30	265,712,742.40	260,842,095.07	266,665,842.49	264,616,195.02
Due from State banks and bankers	76,633,734.67	78,932,642.39	78,546,740.87	80,361,315.61	89,993,517.55
Due from approved reserve agents	432,958,827.93	490,303,538.15	467,417,747.14	471,696,390.97	465,640,578.36
Internal revenue stamps	553,372.26	472,071.13	416,220.27	358,606.26	286,587.85
Checks and other cash items	22,625,246.40	20,437,030.53	26,236,728.75	22,305,546.99	24,501,107.66
Exchanges for clearing house	253,419,892.83	196,618,118.24	290,651,830.99	247,113,366.18	327,762,581.07
Bills of other national banks	24,957,145.00	23,483,765.00	24,919,204.00	26,171,303.00	22,861,873.00
Fractional currency, nickels, and cents	1,320,135.32	1,475,934.20	1,490,359.52	1,498,345.03	1,378,296.83
Gold coin	105,425,840.42	105,572,076.83	110,687,137.75	108,202,333.47	104,051,295.64

ABSTRACTS OF REPORTS OF CONDITION OF NATIONAL BANKS IN THE UNITED STATES
FROM DECEMBER 10, 1901, to SEPTEMBER 15, 1902—Continued.

	Dec. 10, 1901, 4,291 banks.	Feb. 25, 1902, 4,357 banks.	Apr. 30, 1902, 4,423 banks.	July 16, 1902, 4,535 banks.	Sept. 15, 1902, 4,601 banks.
RESOURCES—cont'd.					
Gold Treasury certificates	\$100,266,100.00	\$126,900,190.00	\$105,709,930.00	\$106,867,430.00	\$84,248,770.00
Gold Treasury certificates payable to order	13,315,000.00	16,970,000.00	21,720,000.00	25,950,000.00	28,425,000.00
Gold clearing-house certificates	84,746,500.00	88,409,000.00	83,749,000.00	82,099,000.00	82,137,000.00
Silver dollars	9,600,000.00	9,594,579.00	9,999,626.00	10,379,556.00	8,868,571.00
Silver Treasury certificates	48,452,821.00	51,277,355.00	58,590,893.00	62,466,880.00	50,747,624.00
Silver fractional coin	7,846,236.82	8,358,961.58	8,303,974.30	8,798,718.73	7,757,859.38
Total specie	369,652,498.24	407,082,162.41	398,760,561.05	404,763,968.20	366,236,120.02
Legal-tender notes	151,118,358.00	154,682,692.00	159,484,226.00	164,854,292.00	141,757,618.00
Five per cent redemption fund	15,936,850.64	15,627,825.02	15,244,838.24	15,375,536.41	15,799,678.88
Due from Treasurer U. S.	2,342,642.16	2,550,317.06	2,590,240.77	2,814,029.57	2,369,383.23
Total	5,722,730,635.49	5,843,048,720.14	5,962,135,451.77	6,008,754,975.52	6,113,928,912.50
LIABILITIES.					
Capital stock paid in	665,340,664.00	667,381,231.00	671,176,312.00	701,990,554.00	705,535,417.00
Surplus fund	287,170,337.92	294,951,786.67	298,597,508.75	325,524,915.07	326,393,953.66
Undivided profits, less expenses and taxes	161,724,941.55	154,653,757.79	162,388,086.18	156,852,527.64	169,216,512.03
National-bank notes outstanding	319,437,312.00	314,438,680.00	309,781,739.50	309,336,599.00	317,991,809.00
State-bank notes outstanding	51,874.50	51,874.50	51,874.50	42,781.50	42,781.50
Due to other national banks	629,684,437.98	685,966,644.10	658,513,344.53	626,954,587.12	648,885,530.59
Due to State banks and bankers	289,161,149.99	311,256,012.98	291,394,304.27	310,196,963.17	285,221,529.96
Due to trust companies and savings banks	217,706,288.40	251,208,289.92	266,616,730.16	271,905,850.83	235,220,608.70
Due to approved reserve agents	32,086,013.31	30,507,368.00	32,192,344.47	33,342,229.67	31,013,564.14
Dividends unpaid	977,358.60	1,016,329.90	1,387,508.21	2,316,283.24	968,559.50
Individual deposits	2,964,417,965.82	2,982,489,300.89	3,111,690,195.77	3,098,875,772.21	3,209,273,893.93
U. S. deposits	104,167,621.42	105,940,827.75	113,554,981.28	118,238,798.45	117,097,769.59
Deposits of U. S. disbursing officers	5,581,236.91	6,355,690.58	6,549,881.26	5,727,327.15	6,846,033.85
Notes and bills rediscounted	5,974,187.21	4,819,674.91	5,377,544.93	6,746,396.40	9,041,080.58
Bills payable	16,103,380.91	10,384,662.76	9,955,530.07	15,993,174.36	24,859,807.78
Liabilities other than those above	23,145,864.97	21,626,588.39	22,402,065.89	24,210,215.71	26,320,060.69
Total	5,722,730,635.49	5,843,048,720.14	5,962,135,451.77	6,008,754,975.52	6,113,928,912.50

Since the last report to Congress statements of condition have been received from national banking associations on five dates as hereinbefore set forth. On September 15, 1902, reports were submitted by 4,601 associations, with aggregate resources of \$6,113,928,912.50. The loans of the associations, representing over 50 per cent of their resources, amounted to \$3,280,127,480.69. The amount of bonds on deposit as security for circulation was \$324,253,760. Bonds on deposit as security for public funds aggregated \$124,685,150, and the banks held in their vaults other securities of a like character to the amount of \$8,008,100. The investments in other bonds, stocks, and securities aggregated \$493,109,726.57; bank premises, furniture, and fixtures, \$92,652,268.87; funds on deposit with approved reserve agents, \$465,640,578.36; with other national banks, \$264,616,195.02, and with State banks and bankers, \$89,993,517.55. In addition to specie,

amounting to \$366,236,120.02, legal tenders, \$141,757,618, bills of other banks, \$22,861,873, the associations held exchanges for clearing houses to the amount of \$327,762,581.07.

Capital stock paid in aggregated \$705,535,417, surplus and undivided profits \$326,393,953.66 and \$169,216,512.03, respectively. The outstanding note issues were \$317,991,809. Funds to the credit of depositors reached the highest point in the existence of the system, \$3,209,273,893.93. United States deposits and deposits of U. S. disbursing officers were \$117,097,769.59 and \$6,846,033.85, respectively. There was due to approved reserve agents, other national banks, State banks and bankers, trust companies, and savings banks, \$1,200,341,233.39. The liabilities on account of notes and bills rediscounted and bills payable were \$9,041,080.58 and \$24,859,807.78, respectively.

LOANS AND DISCOUNTS.

In the appendix to the annual report of the Comptroller of the Currency, Table No. 72, will be found a classification of the loans and discounts made by national banks in the reserve cities and in the States and Territories on September 15 last. The aggregate volume is \$3,280,127,480, classified as follows:

On demand, paper with two or more individual or firm names, \$237,322,021; on demand, secured by stocks, bonds, etc., \$706,854,833; on time, paper with two or more individual or firm names, \$1,176,416,533; on time, single-name paper (one person or firm), \$517,149,077; on time, secured by stocks, bonds, mortgages, etc., \$642,385,016.

The loans and discounts of the national banks in the city of New York on September 15 aggregated \$607,058,485.12, of which \$6,207,375.80 was demand paper with one or more individual or firm names; \$263,775,891 demand paper secured by stocks, bonds, etc.; \$118,235,347.96 time paper with two or more individual or firm names; \$86,119,928.46 time single-name paper, and \$132,719,941.90 on time, secured by stocks, bonds, mortgages, etc.

The average monthly rates for money in New York, January to October, 1902, were as follows:

Month.	Call loans.	Prime commercial paper.
	<i>Per cent.</i>	<i>Per cent.</i>
January.....	3 $\frac{7}{8}$ @ 4 $\frac{1}{8}$	4 $\frac{3}{8}$ @ 5 $\frac{1}{8}$
February.....	2 $\frac{1}{2}$ @ 2 $\frac{1}{2}$	4 @ 4 $\frac{1}{8}$
March.....	3 $\frac{1}{2}$ @ 4 $\frac{3}{8}$	4 $\frac{1}{2}$ @ 4 $\frac{1}{8}$
April.....	3 $\frac{1}{2}$ @ 4 $\frac{3}{8}$	4 $\frac{3}{8}$ @ 5 $\frac{1}{8}$
May.....	4 $\frac{1}{8}$ @ 6 $\frac{1}{8}$	4 $\frac{3}{8}$ @ 5 $\frac{1}{8}$
June.....	2 $\frac{1}{2}$ @ 3 $\frac{1}{2}$	4 $\frac{1}{8}$ @ 4 $\frac{1}{8}$
July.....	2 $\frac{1}{2}$ @ 4	4 $\frac{1}{8}$ @ 5
August.....	3 @ 4 $\frac{1}{8}$	4 $\frac{1}{8}$ @ 4 $\frac{1}{8}$
September.....	4 $\frac{1}{8}$ @ 15 $\frac{1}{2}$	5 $\frac{1}{8}$ @ 5 $\frac{1}{8}$
October.....	4 $\frac{3}{8}$ @ 8 $\frac{3}{8}$	5 $\frac{1}{8}$ @ 6

RESERVE.

The deposits on which reserve was required amounted to \$3,844,365,538.57. The banks held in cash with reserve agents and in redemption fund \$989,433,995.26, but the available reserve—that is, the proportion of deposits with reserve agents, not exceeding the percentage of reserve required after deducting the redemption fund and

cash on hand—amounted to \$804,333,904.09, which was \$17,563,177.76 in excess of the legal requirement, being an average reserve of 20.92 per cent. The banks located in the central reserve cities, New York, Chicago, and St. Louis, held a reserve of \$250,684,716.24 on deposits amounting to \$1,040,587,878.79, an average of 24.09 per cent. The average reserve of New York City banks was 24.70, of Chicago banks 21.89, of St. Louis 24.15. The banks located in other reserve cities held \$258,045,769.41 against deposits of \$1,060,571,076.74, the average reserve being 24.33 per cent. Banks located outside of the reserve cities held reserve funds to the amount of \$295,603,418.44, or 16.91 per cent, on deposits aggregating \$1,743,206,583.04.

While there has been no change in the method of calculating the reserve of any individual bank, the form of reporting the reserve in the abstracts issued subsequent to each call was changed, beginning with the April 30 statement. Prior to that date the percentage of legal reserve held to deposits was not shown, but merely the percentage of cash in bank, redemption fund, and amount due from approved correspondents. Corresponding information is still shown in the reserve tables, but the percentage of legal reserve held is based on the amount of specie and legal tenders in bank, the redemption fund and the amount on deposit with reserve agents, not in excess of the legal limit available. As illustrating the difference resulting from the change, it is shown that while banks in reserve cities, exclusive of central reserve cities, by the former method of computation, held a reserve of 27.64 per cent, their legal reserve was but 24.33 per cent.

From September 30, 1901, to September 15, 1902, there was an increase of \$418,581,617.54 in the aggregate resources of the reporting banks, the principal items of increase being, loans and discounts, \$261,511,562.29; U. S. bonds, \$12,570,520; due from national and other banks, \$35,217,372.29. There was an increase in capital stock of \$50,193,537, in surplus and other profits of \$65,048,357.81, and in individual deposits of \$271,520,660.60.

Comparing conditions on September 30, 1892, with those shown in the last report, it will be seen that the number of active associations has increased from 3,773 to 4,601, or a net increase of 828. The aggregate resources of the associations increased during the decade \$2,603,834,015; loans and discounts, \$1,109,086,393; bonds on deposit as security for circulation, \$160,978,460, and specie and legal-tender notes, \$157,119,741 and \$37,489,673, respectively. While the capital of the associations increased only to the extent of \$18,962,402, the surplus and undivided profits are now greater than in 1892 by \$155,086,287. The volume of individual deposits increased from \$1,765,422,984 to \$3,209,273,894, or nearly 82 per cent. While the outstanding circulation has increased \$174,568,511, or about 122 per cent, there was no material increase until subsequent to March 14, 1900, the date of the act authorizing the issue of circulation to the par value of bonds on deposit.

BONDS AND CIRCULATION.

At the close of March 13, 1900, the day preceding the approval of the act authorizing the issue of national bank circulating notes to the par value of bonds on deposit, the Treasurer held securities for that purpose to the amount of \$243,651,420; on October 31, 1901, he held \$329,833,930; on October 31, 1902, \$338,352,670, of which approximately 95 per cent were in 2 per cent consols of 1930.

The amounts of each class of bonds on deposit to secure circulation on dates named from March 13, 1900, are shown in the following table:

Class.	Mar. 13, 1900.	Oct. 31, 1900.	Oct. 31, 1901.	Oct. 31, 1902.
Loan of 1908-1918, 3 per cent.....	\$56,164,820	\$7,756,580	\$3,983,780	\$6,056,720
Funded loan of 1907, 4 per cent.....	130,302,250	13,544,100	6,082,000	8,248,450
Loan of 1925, 4 per cent.....	14,697,850	7,503,350	2,911,100	2,208,600
Loan of 1904, 5 per cent.....	21,996,350	1,293,000	268,900	1,100,900
Funded loan of 1891, 2 per cent.....	20,490,150	1,019,950	12,500	.....
Consols of 1930, 2 per cent.....	.....	270,006,600.	316,625,650	320,738,000
Total.....	243,651,420	301,123,580	329,833,930	338,352,670

During the year 1902 circulating notes were issued to new associations, to replace redemptions, and to banks increasing their issues, in the sum of \$133,309,440, of which notes of the denomination of \$5 amounted, approximately, to \$25,000,000; \$10, \$57,000,000; \$20, \$38,000,000; \$50, \$4,000,000, and \$100, \$8,000,000.

The amount of each denomination outstanding at the close of the year and on prior dates indicated is shown in the following table:

Denominations.	Mar. 13, 1900.	Oct. 31, 1900.	Oct. 31, 1901.	Oct. 31, 1902.
Ones.....	\$348,275.00	\$347,552.00	\$346,729.00	\$345,984.00
Twos.....	167,466.00	167,056.00	166,406.00	165,974.00
Fives.....	79,310,710.00	70,363,595.00	60,265,645.00	61,482,780.00
Tens.....	79,378,160.00	123,088,280.00	143,280,120.00	154,265,390.00
Twenties.....	58,770,660.00	88,408,100.00	104,454,400.00	114,806,900.00
Fifties.....	11,784,150.00	16,186,900.00	16,732,200.00	15,947,250.00
One hundreds.....	24,103,400.00	32,889,200.00	34,430,900.00	33,233,400.00
Five hundreds.....	104,000.00	102,500.00	97,000.00	96,000.00
One thousands.....	27,000.00	27,000.00	25,000.00	25,000.00
Unredeemed fractions.....	32,409.00	33,085.00	34,315.00	35,431.50
Total.....	254,026,230.00	331,613,268.00	359,832,715.00	380,398,109.50
Circulation secured by lawful money.....	38,004,155.00	32,784,203.00	31,634,101.00	44,614,920.50
Circulation secured by bonds.....	216,022,075.00	298,829,065.00	328,198,614.00	335,783,189.00

The volume of circulating notes issued from December, 1863, to October 31, 1902, was \$2,630,795,575, of which \$2,250,397,465 has been redeemed. During the past year there was received for redemption at the redemption agency of the Department notes amounting approximately to \$175,000,000, of which \$57,000,000 were in good condition and returned to the banks of issue, and the balance redeemed and destroyed. Of the total amount sent to the Department for redemption, \$145,000,000, or over 80 per cent, came from the cities of New York, Boston, Chicago, Philadelphia, and St. Louis, and nearly 50 per cent (\$85,000,000) from the city of New York alone. The cost of assorting this volume of notes, including transportation charges, was 92.444 cents per \$1,000. The aggregate cost of redemptions for the year was \$153,796.33. In addition to this expense, the banks paid \$1,633,309.15 semiannual duty on circulation, \$57,625 for plates from which notes were printed, and \$307,296.63 examiners' fees, and \$1,833,430.79 tax on capital and surplus, making a total expense of \$3,985,457.90.

At the close of the report year there were 11 banking associations in operation, with an aggregate capital of \$5,660,000, and with bonds deposited with the Treasurer to the amount of \$340,000, which had not

issued circulating notes. Included in the number are some associations which never have availed themselves of the privilege of issuing notes.

ORGANIZATION OF NATIONAL BANKS.

The act of 1863 provided for the organization of national banking associations to continue in operation for the period named in their articles of association, but not for a longer period than twenty years from February 25 of that year. Under the provisions of this act 488 associations were organized, of which 273 are still in existence.

On June 3, 1864, the national-bank act of 1863 was repealed and reenacted with certain important amendments. Associations under this act have been incorporated to the number of 5,173, of which 3,607 are in active operation.

The act of 1870 authorized the organization of banks whose notes were redeemable in gold. Only 10 associations of this character were organized, 7 of which are still in operation; but were converted into currency banks under authority of the act of February 14, 1880. Three of these associations were closed by liquidation.

The last amendment affecting the organization of national banking associations formed a portion of the act of March 14, 1900, and empowered the Comptroller of the Currency to authorize the organization of banks with minimum capital of \$25,000 in places having population not exceeding 3,000. From the date of the passage of the act to October 31 last there has been organized 805 associations with capital less than \$50,000, generally with \$25,000, the minimum amount authorized under that act. One of the banks of this class was placed in charge of a receiver and 13 in voluntary liquidation, leaving 791 in active operation.

Organizations, liquidations, failures, and number of banks in active operation at the close of the report year are shown in the following table:

Act of—	Organized.	In volun- tary liqui- dation.	Insolvent.	Active.
1863	488	180	35	273
1864	5,173	1,215	351	3,607
1870	10	3	.....	7
1870	805	13	1	791
Total	6,476	1,411	387	4,678

From March 14, 1900, to October 31, 1902, there were organized 1,212 associations, with total capital of \$70,159,500, and bond deposit as security for circulation of \$17,321,550. Banks to the number of 407, with capital of \$49,060,000, were organized under the provisions of the act of 1864, and 805, with capital of \$21,099,500, under the act of March 14, 1900.

Organizations by classes, States, and geographical divisions during the period named are shown in the following table:

NATIONAL BANKS ORGANIZED FROM MARCH 14, 1900, TO OCTOBER 31, 1902.

States, etc.	Capital, less than \$50,000.		Capital, \$50,000 or over.		Total organizations.		Bonds deposited.		
	No.	Capital.	No.	Capital.	No.	Capital.	Banks, capital, less than \$50,000.	Banks, capital, \$50,000 or over.	Total.
Maine.....	1	\$25,000	4	\$225,000	5	\$250,000	\$12,000	\$57,500	\$69,500
New Hampshire.....	1	25,000	2	200,000	3	225,000	10,000	50,000	60,000
Vermont.....	1	25,000			1	25,000	25,000		25,000
Massachusetts.....			5	2,150,000	5	2,150,000		175,000	175,000
Rhode Island.....			1	500,000	1	500,000		50,000	50,000
Connecticut.....	2	50,000	1	50,000	3	100,000	22,500	13,000	35,500
Total New England States.....	5	125,000	13	3,125,000	18	3,250,000	69,500	345,500	415,000
New York.....	23	585,000	23	5,510,000	46	6,095,000	199,550	875,000	1,074,550
New Jersey.....	12	320,000	8	625,000	20	945,000	133,550	132,500	266,050
Pennsylvania.....	61	1,582,000	72	9,740,000	133	11,322,000	573,600	1,617,750	2,191,350
Delaware.....	2	50,000			2	50,000	25,000		25,000
Maryland.....	11	302,000	7	730,000	18	1,032,000	77,700	190,000	267,700
Total Eastern States.....	109	2,839,000	110	16,605,000	219	19,444,000	1,009,400	2,815,250	3,824,650
Virginia.....	16	420,000	8	660,000	24	1,080,000	137,750	192,500	330,250
West Virginia.....	13	365,000	10	610,000	23	975,000	125,750	182,500	308,250
North Carolina.....	9	230,000	1	50,000	10	280,000	80,250	12,500	92,750
South Carolina.....	2	50,000	2	110,000	4	160,000	13,250	32,500	45,750
Georgia.....	8	245,000	8	850,000	16	1,095,000	63,000	182,500	245,500
Florida.....	2	60,000	4	350,000	6	410,000	17,500	100,000	117,500
Alabama.....	6	152,500	10	625,000	16	777,500	40,000	165,000	205,000
Mississippi.....	1	25,000	4	375,000	5	400,000	6,250	143,750	150,000
Louisiana.....	5	125,000	7	750,000	12	875,000	31,500	162,500	194,000
Texas.....	112	3,023,000	41	2,810,000	153	5,833,000	913,400	742,750	1,656,150
Arkansas.....	3	75,000			3	75,000	18,750		18,750
Kentucky.....	11	275,000	11	2,270,000	22	2,545,000	101,800	374,000	475,800
Tennessee.....	8	210,000	5	270,000	13	480,000	47,000	92,500	139,500
Total Southern States.....	196	5,255,500	111	9,730,000	307	14,985,500	1,596,200	2,383,000	3,979,200
Ohio.....	36	990,000	30	4,170,000	66	5,160,000	312,550	1,027,500	1,340,050
Indiana.....	24	645,000	17	1,950,000	41	2,595,000	213,050	510,000	723,050
Illinois.....	49	1,300,000	17	3,300,000	66	4,600,000	500,000	800,000	1,300,000
Michigan.....	4	110,000	6	430,000	10	540,000	28,550	157,500	186,050
Wisconsin.....	13	330,000	11	1,050,000	24	1,380,000	90,950	286,250	377,200
Minnesota.....	62	1,570,000	11	700,000	73	2,270,000	560,250	204,500	764,750
Iowa.....	49	1,300,000	17	960,000	66	2,260,000	475,750	282,500	758,250
Missouri.....	9	240,000	7	1,485,000	16	1,725,000	87,750	240,000	327,750
Total Middle States.....	246	6,485,000	116	14,045,000	362	20,580,000	2,268,850	3,508,250	5,777,100
North Dakota.....	35	880,000	1	50,000	36	930,000	285,500	19,000	304,500
South Dakota.....	24	600,000	2	100,000	26	700,000	172,550	25,000	197,550
Nebraska.....	28	735,000	1	50,000	29	785,000	233,300	12,500	245,800
Kansas.....	24	615,000	8	650,000	32	1,265,000	223,500	200,000	423,500
Montana.....	2	55,000	1	250,000	3	305,000	14,000	50,000	64,000
Wyoming.....	3	75,000	2	100,000	5	175,000	18,750	50,000	68,750
Colorado.....	10	265,000	7	700,000	17	965,000	71,500	190,000	261,500
New Mexico.....	6	150,000	1	50,000	7	200,000	48,800	12,500	61,300
Oklahoma.....	53	1,340,000	6	400,000	59	1,740,000	453,250	105,000	558,250
Indian Territory.....	43	1,135,000	10	555,000	53	1,690,000	315,400	138,750	454,150
Total Western States.....	228	5,850,000	39	2,905,000	267	8,755,000	1,836,550	802,750	2,639,300
Washington.....	3	80,000	4	300,000	7	380,000	26,250	75,000	101,250
Oregon.....	4	100,000			4	100,000	33,000		33,000
California.....	4	105,000	11	1,750,000	15	1,855,000	36,500	375,000	411,500
Idaho.....	5	125,000	1	50,000	6	175,000	31,300	12,500	43,800
Utah.....	1	30,000	1	50,000	2	80,000	7,500	12,500	20,000
Nevada.....									
Arizona.....	3	80,000			3	80,000	20,250		20,250
Alaska.....									
Hawaii.....	1	25,000	1	500,000	2	525,000	6,500	50,000	56,500
Total Pacific States.....	21	545,000	18	2,650,000	39	3,195,000	161,300	525,000	686,300
Total United States.....	805	21,099,500	407	49,060,000	1,212	70,159,500	6,941,800	10,379,750	17,321,550

Section 5154 of the Revised Statutes of the United States provides, in part, that any bank incorporated by special law or organized under a general law of any State may become a national banking association upon execution of articles of association and organization certificate by a majority of the directors of the State bank, upon authority of shareholders representing two-thirds of the stock. During the period covered by the foregoing table, 158 State banks, with capital of \$11,490,000, were converted into national banking associations, of which 107, with capital of \$2,835,000, were of the class authorized by the act of March 14, 1900, and 51, with capital of \$8,655,000, under authority of the prior act. While the act cited provides that the capital of any State bank converted into a national bank shall be the same as it existed immediately before conversion, the law is construed as prohibiting conversion with a less amount of capital than that required by a bank of primary organization.

Where a bank with capital less than the necessary amount desires to convert, it is required to increase the capital to the requisite amount under the laws of the State, prior to the execution of the articles of association and organization certificate. When a State institution, to be converted, has filed with the Comptroller all the papers incident thereto and deposited the requisite amount of bonds as security for circulation, an examination is ordered to determine whether the assets are of a character which a national-banking association can lawfully hold. If assets, the holding of which contravenes the provisions of the national-banking law, are found, their disposition is required prior to the issue of certificate authorizing the beginning of business. It is frequently found advisable to place the State bank in liquidation and organize anew, as is required in the case of the organization of a bank to succeed an unincorporated bank. This course has many advantages in that it enables the organizers to obtain more desirable shareholders, more choice assets, and to begin business with the amount of capital required by law actually paid in cash.

State or private banks reorganized as national banking associations since March 14, 1900, numbered 363, with aggregate capital of \$20,935,000. Of these banks, 242, with capital of \$6,715,000, were with individual capital of less than \$50,000, and 121, with capital of \$14,220,000, of the larger class.

Banks of primary organization numbered 691, with total capital of \$37,734,500, of which 456, with capital of \$11,549,500, were of the class authorized by the act of March 14, 1900, and 235, with capital of \$26,185,000, with individual capital of \$50,000 or over.

In the following table is given a summary of national-bank organizations from March 14, 1900, to October 31, 1902:

Classification.	Conversions.		Reorganizations.		Primary organization.		Total.	
	No.	Capital.	No.	Capital.	No.	Capital.	No.	Capital.
Capital less than \$50,000 ..	107	\$2,835,000	242	\$6,715,000	456	\$11,549,500	805	\$21,099,500
Capital \$50,000 or more....	51	8,655,000	121	14,220,000	235	26,185,000	407	49,060,000
Total.....	158	11,490,000	363	20,935,000	691	37,734,500	1,212	70,159,500

In the year ended October 31, 1902, 470 banks were chartered, with \$31,130,000 capital, of which 302, with capital of \$7,905,000, were of the smaller class, and 168, with capital of \$23,225,000, with individual capital of \$50,000 or over. There was an average of one and a half banks organized on every secular day of the year.

On October 31, 1901, the authorized capital stock of national banking associations in active operation was \$663,224,195, and on October 31, 1902, \$713,435,695. The net increase was, therefore, \$50,211,500, which, however, includes \$365,000, the capital of banks in liquidation whose bonds have not been withdrawn and the stock account closed.

The increase of capital by newly organized associations was \$31,715,000, including the capital of new banks, which increased their capital subsequent to organization and by old associations increasing their capital \$43,506,500. During the year 72 associations were closed by voluntary liquidation or expiration of charter, the capital of the banks being \$22,190,000. Banks liquidated under section 5220, United States Revised Statutes, numbered 63 with capital of \$21,025,000, and expirations of corporate existence, 9 with capital of \$1,165,000. The reduction of capital by the action of shareholders of active associations amounted to \$3,135,000, and by insolvent banks, \$50,000.

SHAREHOLDERS OF NATIONAL BANKS.

In Table No. 10 of the appendix to the annual report of the Comptroller of the Currency is shown the number of shareholders and shares of stock held by shareholders in banks located in each State and geographical division, as appears from the copies of lists of shareholders filed in this office as of the first Monday of July last. The number of shareholders was 330,124 and the number of shares of stock 8,001,433. In the case of a limited number of banks which were conversions of State institutions, the par value of shares ranges from \$10 to \$200. The par value of stock of banks of primary organization is uniformly \$100, and this also is the value of the stock of a majority of the converted banks.

VOLUNTARY LIQUIDATION.

EXPIRATION OF CORPORATE EXISTENCE AND REORGANIZATION.

Within a period of three years subsequent to the establishment of the national banking system, 14 associations had been placed in voluntary liquidation under the provisions of section 5220 of the Revised Statutes of the United States—that is, by vote of shareholders owning two-thirds of capital stock. Of the number, however, 3 were reorganized under similar titles and 1 was absorbed by another association.

During the existence of the system, year ended October 31, 1902, 1,288 associations, with aggregate capital of \$210,065,060, were liquidated under authority conferred by the act cited, of which, however, 136, with capital of \$38,555,000, were reorganized under similar titles. It is understood that some of the banks which were placed in liquidation were absorbed by other associations, but the records of this office do not contain sufficient information on this point to enable even an approximate estimate to be made of the number.

Under the provisions of the act of February 25, 1863, 98 banks were organized, whose corporate existence ran for a period of but 19

years, in consequence of which, their charters expired in 1882. Up to the close of the report year, 1902, 123 banks, with aggregate capital of \$18,979,500, reached the termination of their corporate existence and were closed under the provisions of section 7 of the act of July 12, 1882. Of the number, 75, with capital of \$12,557,900, reorganized under similar titles. Summarizing the foregoing, it appears that, under the provisions of both acts cited, 1,411 banks, with capital aggregating \$229,044,560, passed out of the system.

LIQUIDATION AND CONSOLIDATION.

The national currency act, which follows closely the material features of the banking law of the State of New York, contains no statutory provision authorizing the consolidation of banking associations in the manner provided by the New York law. The law of that State empowers shareholders owning at least two-thirds of the capital stock of the interested corporations to consent in writing to consolidation, and authorizes the directors of each corporation to enter into an agreement for consolidation, prescribing the terms and conditions, the name of the new or consolidated bank, the directorate, term of charter, manner of converting shares of the old into shares of the new or consolidated bank. When such agreement has been filed with and approved by the State superintendent of banks, the consolidated corporations become a single corporation, with the same franchises, rights, liabilities, etc., of the constituent corporations.

The act provides that dissenting shareholders shall be paid the value of their stock, and the stock so surrendered held and disposed of by the new corporation for its own benefit.

The only reference to the subject of consolidation in the national-bank act appears in the act approved July 14, 1870 (U. S. Rev. Stat., sec. 5223), and is to the effect that any association closing its affairs (by voluntary liquidation), under authority of law, for the purpose of consolidating with another association, shall not be required to deposit lawful money to provide for its outstanding circulation, but its assets and liabilities shall be reported by the association with which it is in process of consolidation.

By implication, this provision would appear to authorize the assignment of bonds on deposit with the Treasurer of the United States to secure the circulation of the liquidating bank to the absorbing association, and require the maintenance of a redemption fund for the outstanding issues of the bank which has gone into liquidation. With the redemption of issues of the closed bank would follow the issue of a like amount of notes of the absorbing association. As a matter of fact, this permissive feature in full has never been availed of by an association absorbing the business of one placed in liquidation, as it has been found more advantageous to deposit lawful money to redeem the notes of the liquidated bank and to simultaneously issue new notes of their own on bonds deposited.

Consolidation therefore can only be effected by one of the following methods:

First. Without an increase of capital the directors of the absorbing bank may enter into a contract with the directors or agents of the liquidated association to purchase its assets, assume liabilities to depositors and other creditors, and to pay to shareholders for their

stock the value of assets purchased in excess of liabilities to depositors and other creditors, less any expenses incident to liquidation.

Second. By increasing the capital stock of the absorbing bank to an amount equal to that of the liquidated bank, the additional shares may be sold to stockholders of the latter, consent thereto having been previously obtained from shareholders of the absorbing association. As the law is construed as requiring the payment of capital, original or on account of increase, in money, and not in "evidences of debt," the right to accept assets representing stock of the closed bank, and to issue therefor certificates in the continuing bank is not recognized. In every such case shareholders of the closed association are paid the value of their stock, the proceeds being available in payment of shares to which they may be entitled in the absorbing corporation.

The preemptive right of shareholders to participate pro rata in an increase is well recognized, and it is generally incorporated in the articles of association. In order to avoid possible litigation, the course usually pursued is to secure waivers of right to participate from shareholders of record. Provision having thus been made for shareholders of the closed bank, the directors of the continuing bank are at liberty to contract for the purchase of assets and the assumption of liabilities to depositors and other creditors of the liquidated bank.

Third. The remaining method, and one occasionally pursued, is to place the interested banks in voluntary liquidation, under section 5220 of the United States Revised Statutes, organize anew, and acquire, in the manner hereinbefore outlined, the business of the liquidating associations. This enables the incorporators to place the stock as they may determine.

In view of the foregoing it is recommended that section 5223 of the Revised Statutes of the United States be amended to provide, in effect, for consolidation of national banks on the lines of the law of the State of New York, except that the corporate existence of the closing bank shall be terminated as provided by section 5220, and that where the capital stock of the absorbing bank is increased for the purpose in conformity with the provisions of section 5142 that the new stock may be issued to shareholders of the closing association upon surrender and cancellation of their old shares at the book value of the stock of the absorbing bank, but not less than par. It is also suggested that in the event of the acquirement of business of a closed national banking association by another association, but without the consolidation of shareholders' interests, that upon increase of the capital stock of the absorbing bank for the purpose, directors of the association shall be authorized by vote of shareholders representing two-thirds of the stock to sell the additional shares as the interests of the association may demand, regardless of the recognized preemptive right of shareholders to participate pro rata when an increase is effected for purposes other than of consolidation.

The consolidation of business interests, in general, throughout the country has had its counterpart in the banking business, as evidenced by liquidations of national banks during the past year for consolidation either with institutions of the same class or State banks or trust companies. Of the total number of liquidations effected the business of 46 associations was absorbed by other national banks, 11 by State banks or trust companies, and but 15 closed to go out of business. All of the banks liquidated in New York City, Chicago, St. Louis,

Albany, Boston, Baltimore, Cleveland, Detroit, Omaha, Newark, N. J., and Lowell, Mass., were absorbed by other national banks. The two associations closed in the city of New Orleans were absorbed by trust companies.

In New York City the National Commercial Bank was absorbed by the Broadway National, and the Ninth National by the Citizens' National. The Merchants' National and Albany City National, of Albany, were absorbed by the National Commercial Bank. In Chicago the Merchants' National was absorbed by the Corn Exchange National, and the Metropolitan National by the First National. The Continental National Bank of St. Louis was absorbed by the National Bank of Commerce. In Boston six associations were closed, the National Shawmut absorbing the Third and the National Bank of the Commonwealth; the National Suffolk, a reorganization of the old Suffolk National, acquired also the business of the Washington National; the State National absorbed the National Hide and Leather, and the National Bank of Redemption the business of the Shoe and Leather National.

In the city of Lowell, Mass., the First, the Merchants, and the Railroad were liquidated and reorganized as the Union National. There was but one liquidation in the city of Baltimore, the Continental National, the business of which was absorbed by the National Bank of Commerce. The Century and the Metropolitan National banks of Cleveland were liquidated, the former being absorbed by the Colonial National and the latter by the American Exchange National. The Preston National Bank of Detroit was closed for the purpose of amalgamation with the Commercial National. The Omaha National Bank acquired the business of the National Bank of Commerce of that city. The Second and the Newark City National banks of Newark, N. J., were closed, the business of the former being absorbed by the Union National and that of the latter by the National Newark Banking Company.

As a result of some of the amalgamations the stock of the absorbing bank was increased for the purpose of providing for the shareholders of the closed institutions, but as the evidence of increase in the capital of an association is confined to report of action by shareholders and payment of additional capital, it is not known to what extent increased capital has been sold to those interested in the associations which were closed for consolidation.

EXTENSION OF CORPORATE EXISTENCE OF NATIONAL BANKING ASSOCIATIONS.

The act of July 12, 1882, provided that any national banking association organized under the act of February 25, 1863, or subsequent acts, may at any time within two years next previous to the date of expiration extend its corporate existence for a term of not more than twenty years by amending the articles of association; that the amendment shall be authorized by the consent, in writing, of shareholders owning not less than two-thirds of the capital stock; that the board of directors shall cause such consent to be certified to the Comptroller of the Currency accompanied by an application for approval of the amendment; that such amended articles shall not be valid until the Comptroller shall

give his certificate that the association has complied with all the provisions required to be complied with; that upon receipt of the application and certificate of the association a special examination shall be made to ascertain the condition of the association, and that if the condition is shown to be satisfactory, by the special examination or otherwise, certificate of approval of extension shall be granted.

Section 5 of the act provides that any shareholder not assenting to amendment for extension shall give notice in writing to the directors within thirty days from date of the certificate of approval of his desire to withdraw, in which case he shall be entitled to receive from the bank the value of the shares so held by him, to be ascertained by an appraisal.

The act cited is construed as conferring discretion upon the Comptroller as to the date on which he shall issue certificate approving extension of the corporate existence of a national banking association which has complied with the provisions of law in relation to the amendment of the articles; that is, while the act apparently authorizes the issue of a certificate at any time within two years prior to the date of expiration of corporate existence, it is held that the approval of the extension must be based upon the condition of the association as shown from the report of an examination made a short time prior to expiration of the original charter, and that, as the right of a shareholder to give notice of intention to withdraw is required to be made within thirty days from date of granting of extension, the certificate of extension is issued on or about the date of expiration of charter.

There is nothing in the law relating to extension which requires a meeting of stockholders or the giving of notice to them of the date of termination of corporate existence. The position is taken that shareholders are presumed to know the limit of the corporate existence of the association in which they are interested, and that they will conclude that their right of dissent to extension begins to run from the date of issue of certificate of extension; that is, from the date of termination of the original charter. Under the law as it exists, without the initiative is taken by the board of directors or shareholders desiring to effect an extension, the corporate existence of an association will expire by limitation without action by stockholders.

It is within the power of directors controlling a two-thirds interest to effect the necessary amendment for extension without advising the minority of their purpose, and were the Comptroller's certificate to be issued at a long time (within two years) prior to the date of expiration, minority shareholders might have no knowledge of the conditions and thus forfeit their rights to give notice of intention to withdraw. The law does not require the publication of notice of extension of charter, although it has been the policy of the office to require the publication of the certificate for a period of at least thirty days from date of issue.

In the interest of stockholders of national banks the acts of July 12, 1882, and April 12, 1902, should be amended to provide for amendment of articles of association in relation to extension in the same manner as other amendments of the articles are effected; that is, by calling a meeting of shareholders, notice to be given by publication or mail thirty days in advance, unless otherwise provided by the articles

of association or the by-laws, and the adoption of a resolution to extend for an additional period of twenty years. Such an amendment to the acts might also well be supplemented by a provision for publication of certificate of extension, and that the certificate shall not be issued until the day on which the old corporate existence ends, except in the event of termination of charter on Sunday or holiday, in which event the certificate should be issuable on the day prior.

The condition of an association proposing to extend can be satisfactorily ascertained only by an examination made within two or three months prior to termination of charter. Immediately upon receipt of report of examination the office is able to determine whether certificate of extension will be issued and to advise the bank in interest of that fact. An association which has been in operation for a period of twenty years is occasionally found to have acquired a certain amount of undesirable assets, some of which may be held in contravention of the provisions of the banking law. Losses and assets of the character referred to are, as a rule, required to be disposed of prior to approval of request for extension of charter.

On and after July 14, 1902, the corporate existence of existing associations organized in 1863 and extended under the act of July 12, 1882, terminated by limitation. On April 12, 1902, the act was approved empowering the Comptroller to issue certificates of extension to associations reaching the termination of their second corporate existence, which amended their articles of association in the manner provided for extensions under the act of July 12, 1882. From July 14 to October 31, 1902, certificates approving extension for a second period were issued to 24 banks, with capital stock of \$3,665,000. The corporate existence of one bank in this class expired by limitation. The bank was succeeded by an association organized for the purpose, under another title. During the next year—that is, from November 1, 1902, to October 31, 1903, 248 associations will reach the termination of their second corporate existence, all of which, with the exception of 19, occur on February 24, 1903.

Under the act of July 12, 1882, up to October 31, 1902, the corporate existence of 1,961 associations, with capital of \$455,395,365, was extended. The charters of 169 banks, with capital of \$30,469,000, were extended during the last report year. The corporate existence of one association, organized in 1863, and of eight organized in 1882, terminated by expiration. Seven of these associations, however, were succeeded by newly organized associations with similar titles. During the year ending October 31, 1903, the charters of 174 associations will expire unless extended in conformity with the provisions of the act of July 12, 1882.

INSOLVENT NATIONAL BANKS.

The Comptroller reports with satisfaction that fewer national banks have failed during the current year than during any similar period within the past thirteen years. Not only have there been fewer failures, but the total liabilities were much less.

During the year covered by this report only two failures of national banks occurred, and one bank, which went into voluntary liquidation May 20, 1897, was placed in the hands of a receiver for the purpose of collecting an assessment from the stockholders to cover a deficiency in assets the liquidation of which did not yield sufficient to pay the claims of creditors in full.

The aggregate liabilities of the two banks closed during the year were \$369,943.55 and the unsatisfied claims against the liquidating bank placed in the hands of a receiver amounted to \$138,492.82.

From April 15, 1865, to October 31, 1902, 406 banks have been placed in the hands of receivers, with aggregate liabilities amounting to \$186,731,459, against which claims were settled amounting to \$144,272,471, or 77.31 per cent. Compared with results in this respect, as shown by the report of the preceding year, there was a decrease of 3.44 per cent in the percentage of claims paid. This is largely to be attributed to the closing of the receiverships of the Spring Garden and Keystone national banks of Philadelphia, Pa., during the year. The percentage of claims paid by these trusts to liabilities was considerably below the average.

During the year the affairs of 22 receiverships were finally closed, leaving in operation on November 1, 1902, 78 trusts, of which 24 are on the inactive list awaiting the disposition, principally, of pending litigation before they can be finally terminated. The liabilities of the 22 receiverships closed during the year aggregate \$12,187,916, on which payments have been made amounting to \$7,588,730, or 62.26 per cent.

The claims proved by creditors of the 310 trusts finally closed since April 15, 1865, amounted to \$92,419,880, on which payments have been made amounting to \$66,274,058, or 71.71 per cent, the loss to creditors being approximately 28 per cent. Dividends at the rate of 100 per cent and interest in full or in part were paid by 208 banks, and the average rate of dividends paid by the total number of banks liquidated through receiverships since the beginning of the national system including offsets and loans paid is 78.15 per cent.

Geographically, the greatest number of failures of banks which have been liquidated (80) occurred in the Western States, followed by the Middle Western States with 67, the Eastern States with 59, the Southern States with 58, the Pacific States with 30, and the New England States with 16. Creditors of banks which failed in the New England States sustained an average loss of less than 11 per cent; in the Middle Western States, 15.20 per cent; the Eastern States, 24.26 per cent; the Pacific States, 31.37 per cent; the Western States, 22.45 per cent, and the Southern States, 32.27 per cent.

The liquidation of insolvent banks, including receivers' salaries, legal expenses, etc., has been effected at an average cost of about 8.9 per cent of the total collections.

Special effort has been directed during the year to the termination of receiverships, the payments of dividends, and the reduction of expenses, and the following table shows the number that were finally closed since the date of the last report, and their capital stock, liabilities, liabilities paid, and percentage of claims paid to total liabilities.

INSOLVENT NATIONAL BANKS CLOSED DURING THE YEAR.

Title and location of bank.	Capital stock.	Liabilities.	Liabilities paid.	Percentage of liabilities paid.
First National Bank, Austin, Tex. α	\$100,000			
Union National Bank, Denver, Colo.	500,000	\$1,711,731	\$1,774,052	103.64
Bankers and Merchants National Bank, Dallas, Tex.	500,000	159,952	109,758	68.62
Dover National Bank, Dover, N. H.	100,000	174,629	182,827	104.69
Missouri National Bank, Kansas City, Mo.	250,000	1,372,949	1,111,469	80.95
First National Bank, Kearney, Nebr.	150,000	218,542	120,975	55.36
First National Bank, Meade Center, Kans.	50,000	20,966	13,995	66.75
First National Bank, Middlesboro, Ky.	50,000	41,078	34,104	83.02
Citizens National Bank, Niles, Mich.	50,000	151,670	131,447	86.67
Bennett National Bank, New Whatcom, Wash.	50,000	117,275	97,462	83.10
American National Bank, New Orleans, La.	200,000	817,008	345,536	42.29
First National Bank, North Manchester, Ind.	50,000	138,102	121,952	88.30
First National Bank, Neligh, Nebr.	50,000	126,041	93,753	74.38
Seventh National Bank, New York, N. Y. α	500,000			
Keystone National Bank, Philadelphia, Pa.	500,000	2,474,630	571,698	23.10
Spring Garden National Bank, Philadelphia, Pa.	750,000	2,301,945	747,492	32.47
First National Bank, Penn Yan, N. Y.	50,000	106,217	108,746	97.67
National Bank of Potsdam, N. Y.	200,000	475,248	440,157	92.62
Consolidated National Bank, San Diego, Cal.	250,000	754,723	624,898	82.80
Browne National Bank, Spokane, Wash.	100,000	44,986	44,986	100.00
Sioux National Bank, Sioux City, Iowa	300,000	915,772	883,608	96.49
State National Bank, Vernon, Tex.	100,000	64,452	34,815	54.02
Total.....	4,850,000	12,187,916	7,588,730	62.26

 α Restored to solvency and resumed business.

An examination of the reports relating to the liquidation of insolvent national banking associations develops the fact that the total amount of claims proved against all trusts placed in the charge of receivers, from the date of the first failure in 1865 to October 31, 1902, aggregated \$139,389,202, and that the approximate loss was \$37,956,941. Practically the affairs of every bank which failed prior to 1892 have been finally liquidated, and in calculating the total amount of loss it has been assumed that trusts still open will be finally liquidated at an average loss not greater than 25 per cent.

For the purposes of comparison there is submitted herewith a statement of the annual (average) deposits in active national banking associations, and the ratio of annual loss sustained by creditors of insolvent national banks to the average deposits, together with the amount of claims proved and aggregate and average loss sustained by creditors.

Annual (average) deposits in active national banks, 1865-1902.....	\$1,202,871,178
Total claims proved against insolvent national banks	139,389,202
Total loss to creditors (actual, 1865-1892, and estimated at 25 per cent of claims, 1893-1902).....	37,956,941
Average annual loss	998,867
Average rate per cent of loss on claims.....	27.23
Average (annual) rate per cent of loss based on average deposits in active national banks.....	0.083

In the appendix to the annual report of the Comptroller of the Currency will be found tables containing information in detail in regard to the failure and liquidation of each bank placed in the hands of a receiver since the beginning of the national-banking system.

During the past year there have been two notable instances of the resumption of banks which had been closed by the Comptroller and placed in the hands of a receiver. The First National Bank of Austin, Tex., closed August 3, 1901. Its total liabilities amounted to \$638,958.60, among which was the claim of \$358,208.89 for money deposited by the treasurer of the State of Texas. Through the efforts of friends of the bank the sum of \$133,000 was paid in, the bank

reorganized and taken out of the hands of the receiver. The creditors, including the State treasurer, were all paid in full and the bank restored to a solvent condition.

On June 27, 1901, the Seventh National Bank of New York was closed by the Comptroller and a receiver appointed. A reorganization was effected after a thorough investigation of the affairs of the bank, a sufficient sum of money was paid in to increase the unimpaired capital to \$1,700,000, and on November 12, 1901, the bank was reopened for business, all of the claims of the creditors being paid in full, with interest.

The Comptroller takes great satisfaction in reporting the very favorable termination of the affairs of the Chestnut Street National Bank, of Philadelphia, Pa. When this bank failed in December, 1897, its affairs were found in a very unfavorable and involved condition, and it was estimated that even with the collection of 100 per cent of the stockholders' liability, the assets of the bank would come far short of paying its liabilities in full. After the failure of the bank, through the efforts of the Comptroller of the Currency and the receiver of the bank, the former president of the bank was induced to assign to the receiver his equity in a large portion of the stock and bonds of the Philadelphia Record in the hope that something might in this way be saved to the creditors of the bank. Since the date of this assignment the affairs of the Philadelphia Record have been practically managed by the receiver of the Chestnut Street National Bank and his associate assignee of the Chestnut Street Trust Company.

In addition to managing the affairs of this property so ably and well that its earnings have been fully maintained and its value greatly increased, these two officers advanced at their own risk, without any hope or chance for profit to themselves, a very large sum of money to pay off the original indebtedness underlying the claim of the bank, thus preserving the equity belonging to the creditors.

On May 15, 1902, the Record securities held by the receivers were sold at public auction for the sum of \$2,874,800. From the proceeds of this sale the receiver of the Chestnut Street National Bank has received the full amount of the claim of the bank, amounting to over \$1,190,000, with interest. The sum thus realized has increased the assets of the receivership so that not only will all the creditors of the insolvent bank be paid in full with interest, but the assessment paid by the stockholders will be returned to them and there will probably be a further sum realized from this and the other assets of the bank.

This is such an unusually satisfactory result of the liquidation of an insolvent bank that the Comptroller feels justified in thus calling attention to it, and wishes to commend the efficient action of his predecessor, Hon. Charles G. Dawes, Comptroller of the Currency, and particularly the ability and rare fidelity to their trusts shown by Mr. George H. Earle, jr., receiver of the Chestnut Street National Bank and assignee of the Chestnut Street Trust Company, and Mr. Richard Y. Cook, his associate assignee of the Chestnut Street Trust Company.

Though opposed by bitterly contested litigation by many of the very people whose true interests they were protecting, these men have not only steadfastly performed their duty, but have personally assumed great risks for the protection of their official trusts. The final result so fully vindicates their course that no further comment is necessary, but the Comptroller feels it is due to them to thus place the facts of the case on official record.

CIRCULATING NOTES OF INSOLVENT NATIONAL BANKS.

At the suggestion of and on forms submitted by Hon. Charles N. Fowler, chairman of the Committee on Banking and Currency, whose careful study and investigation of currency problems have added so much to the information gathered on this subject, there was prepared in this office a table giving in detail the essential statistics in regard to the notes of insolvent national banks. This table is given in report No. 1425, H. R. 13363, Fifty-seventh Congress, but to render this information accessible in connection with the Comptroller's report it is reproduced in the appendix to the annual report of the Comptroller of the Currency, Table No. 101.

THE NATIONAL BANKING SYSTEM.

On February 25, 1903, the national banking system will have been in existence forty years.

The principal objects had in view by the framers of the creative law were the making of a market for the loans which the Government was making and the furnishing of bank-note currency secured by bonds which would circulate at par with Government issues and supplant the heterogeneous mass of currency then in circulation, worth par to a certain extent, but in many instances only a fraction of the nominal value.

Prior to 1863 such issues represented a large proportion of the currency of the country and from 1810 to 1842 ranged from a minimum of 48.27 per cent in 1810 to a maximum of 75.06 per cent in 1832, the average for the entire period exceeding 60 per cent. In 1843 the volume of money in the country amounted to \$148,563,608, of which \$58,563,608 represented bank notes. The percentage of bank notes on that date was 39.39, a fall from 51.13 in the year prior. From 1844 to 1863 a very nearly uniform ratio of bank notes to total money of the country was maintained, the percentage of the former averaging approximately 45. At the close of the fiscal year ended June 30, 1863, the total money in the country amounted to \$674,867,283, of which \$238,700,000 was in State bank notes, \$411,167,283 Government issues, and the balance specie.

The first issue of national-bank circulation was in December, 1863. In 1865 State-bank notes were legislated out of existence by the imposition of a prohibitive tax on their circulation. In 1867 national-bank notes formed 41.08 per cent of the money in the country, and continued at that rate, approximately, until 1871, when it rose to 43.74 per cent, amounting to about 44.71 per cent in 1872 and nearly 45 per cent in 1873. From the latter date there was a rapid annual decline to 1890, when such issues represented only a slight amount in excess of one-tenth of the circulating medium of the country. In 1893 the percentage was 12; in 1896, 13.02; declined to 11 in 1898 and 1899, but rose to 14.17 in 1900, to 14.49 in 1901, and to 14.84 in 1902. At the close of the last fiscal year, of the total money in the country, \$2,563,266,958, but \$380,476,334 was in bank-note currency.

National-bank notes do not appear to have formed as large a proportion of the circulating medium of the country as was anticipated, the primary causes being—

(1) The volume of greenbacks (legal tenders) issued, the extensive use of instruments of credit, and enormous coinage of gold and silver. The coinage from bullion and worn and mutilated coins, from January 1, 1863, to October 31, 1902, aggregated \$2,554,798,487.42, of which \$1,777,738,637.50 was gold, \$741,024,759.50 silver dollars and subsidiary silver, and \$36,035,090.42 minor coins. The recoinage from 1863 to 1873 was very limited, but information as to the exact amount is not available. The records in the office of the Director of the Mint show, however, that from 1873 to 1902, inclusive, recoinage of gold amounted to \$58,296,863.74; of silver, \$64,199,671.12; of minor coins, \$3,652,216.15, an aggregate of \$126,148,751.01, or a fraction less than 5 per cent of the total coinage from 1863 to 1902.

(2) Restriction on issues on notes of the denomination of \$5 to one-third of the amount issuable by any association subsequent to March 14, 1900. The evident intent of Congress in incorporating this restriction of the act of March 14, 1900, was to limit the total issues of notes of that denomination to one-third of the aggregate amount issued. As a matter of fact, this proportion has not been exceeded since 1874. The year prior to the passage of the act notes of this denomination amounted to but 31 per cent of the total, declined in 1900 to 21, to 16.2 in 1901, and to 16.1 in 1902.

(3) Inelasticity, by reason of the monthly limit of the amount which may be withdrawn from circulation by depositing lawful money therefor.

Section 9 of the act approved July 12, 1882, limits the amount of lawful money which may be deposited with the Treasurer of the United States by national banks reducing their circulation to \$3,000,000 during any calendar month.

The repeal of this provision is respectfully recommended, as its removal from the statute would, it is believed, add to the elasticity of national-bank circulation. It has served its purpose, and there does not appear to be any good reason why it should continue longer in force.

The principal causes which led to this enactment were the following:

Banks reducing their circulation were not subject to assessment for the cost of transportation and redemption of their notes covered by a deposit of lawful money, there being no means of charging reducing banks with the expense of redeeming their notes until their deposit of lawful money was exhausted. The effect of this was that many banks apparently took advantage of the unrestricted privilege of reducing their circulation for the purpose of escaping the expense and trouble of redeeming their notes through the medium of the 5 per cent redemption fund, thereby unjustly imposing upon the Government and the other banks the entire burden of redeeming their notes, and after depositing lawful money to reduce their circulation immediately proceeded to increase it in a like amount, thus, while deriving the full benefit of their circulation, bore none of the expenses incident to its redemption.

The act of June 20, 1874, which conferred upon the banks the privilege of retiring their note issues at will, contemplated that such reductions would be made during periods of redundancy only and not for the purpose of throwing upon the Government and the other banks the burden of redeeming their notes.

This abuse was one of the causes which led to the adoption of the three-million limitation in the act of July 12, 1882, and also to the incorporation in the same act of the provision that "all national banks which have heretofore made or shall hereafter make deposits of lawful money for the redemption of their circulation shall be assessed * * * for the cost of transporting and redeeming their notes redeemed from such deposits subsequent to June 30, 1881."

The effect of this latter provision was to materially reduce the average rate of assessment for redemptions of all the national banks since the passage of the act of July 12, 1882, and to place it beyond the power of reducing banks to make the Government and the other banks bear the expense of redeeming their notes.

Another reason for the adoption of the limitation referred to was that the lawful money deposited by reducing banks for the redemption of their circulation was required to be held as a trust fund by the Treasurer of the United States, available only for redemption of notes of the banks when presented which made the lawful money deposit.

The practical operation of this law was to withdraw from circulation and lock up in the Treasury of the United States lawful money equal to the amount of national-bank notes covered by the deposit, thereby contracting the currency to that extent, as none of such deposit could be liberated until the national-bank notes were presented for redemption. On a number of occasions during the period this deposit was required to be carried as a trust fund it reached the sum of over \$100,000,000.

Subsequent legislation, however, provided a remedy for this evil. Section 6 of the act of July 14, 1890, authorized the covering into the Treasury, as a miscellaneous receipt, all balances standing with the Treasurer of the United States to the respective credits of national banks for deposits made or thereafter received to redeem their circulating notes, and provided for the redemption of such notes from the general cash in the Treasury, the Government assuming liability therefor.

Thus it will be seen that two of the principal reasons which contributed to the restrictive legislation referred to no longer prevail as a necessity for continuance of this limitation provision in the statute, leaving but one other cause then advanced as an argument for this enactment to be considered in connection with its repeal, namely, the danger and possibility of too great a contraction of bank-note currency by reason of the temptation offered the banks to avail themselves of the greater profit to be derived through withdrawal and sale of their bonds held as security for circulation, by the prevailing high premium on bonds, particularly at a time when the legitimate business needs of the country demanded an increase rather than a reduction of circulation.

Subsequent experience, however, has demonstrated that there were very slight grounds for this apprehension.

When circulation was limited by law to 90 per cent of the par of the bonds deposited, the market value of the bonds and the 10 per cent margin over note issues were incentives to the banks to curtail their circulation whenever the premium on the bonds became exceptionally high, or whenever they needed more loanable funds, as more money was at their disposal after reducing their circulation and selling their bonds by 10 per cent plus the premium on the bonds than they had before.

The act of March 14, 1900, however, minimized the temptation to operations of this character by increasing the issue of circulation to par of the bonds, thereby giving to the banks dollar for dollar of their bond deposit. Since this enactment, therefore, the only incentive for banks to operate in the securities of the Government is the premium on the bonds. The volume of circulation, however, does not appear to have been materially affected by transactions of this character, either before or since the adoption of the three million limitation in the act of July 12, 1882, either in periods of stringency or redundancy of national-bank circulation.

The act of June 3, 1864, provides for the surrender by the banks of their own notes in sums of not less than \$1,000 and the return to them of a like amount of their bonds. While it was, and still is within the power of the banks under authority of this provision to retire the whole amount of their note issues which may come into their possession, notwithstanding the three-million limitation in the act of July 12, 1882, the reduction of circulation through this source has been considerable.

The act of June 20, 1874, provided for a reduction of circulation by a deposit of lawful money with the Treasurer of the United States equal to the amount of the notes to be retired. While this act contained no limitation as to the amount of the lawful money which could be deposited in any one month, the records of the Comptroller's office show that during the period from June 20, 1874, to July 12, 1882, on which latter date the act was approved, limiting lawful money deposits for reduction of circulation to three million a month, this limit was not exceeded except on six occasions. In February, 1876, the lawful money deposited for this purpose amounted to \$3,739,547; in March, 1876, to \$5,000,259; in January, 1880, to \$3,375,000; in February, 1881, to \$13,954,749; in March, 1881, to \$5,740,035; and in April, 1882, to \$3,852,970, and these deposits, with the single exceptions of February and March, 1876, appear to have been due to causes other than a desire on the part of the banks to avail themselves of the premium on the bonds.

The large deposits of lawful money in February and March, 1876, may be attributed partly to a call for redemption of the 5 per cent bonds and partly to the high premium on the bonds at that time.

The large deposit of lawful money in January, 1880, was principally due to the purchase by the Government in open market of over 100 millions of 5 and 6 per cent bonds for cancellation which had previously been refunded into 4 per cents.

The \$19,694,784 of lawful money deposited in February and March, 1881, was induced by a bill under consideration in Congress to provide for the refunding of a large portion of the public debt bearing interest at the rate of 5 and 6 per cent, which matured on or about July 1 of that year. The national banks held \$210,000,000 of these maturing bonds, and this refunding bill provided that after May 1, 1881, the date of the maturity of the 5 per cent bonds, the proposed new 3 per cent bonds would be the only securities receivable for circulation, and that bonds on deposit as security for circulation upon which interest had ceased should be withdrawn within thirty days from the date interest ceased or the bank might be placed in the hands of a receiver. Other features of this bill were equally severe upon the

banks, and the only alternative left them appeared to be to deposit lawful money to retire their circulation and reduce their bond deposit to the minimum. Alarmed by this proposed legislation, 141 banks deposited lawful money to reduce their circulation in order to withdraw their bonds before the bill became a law. This bill passed both houses of Congress, but was vetoed by the President on March 3, 1881.

The \$3,852,970 deposit of lawful money in April, 1882, was the result principally of the refunding operations of the Government. In 1881 the 5 or 6 per cent bonds were extended at $3\frac{1}{2}$ per cent, and in 1882 these latter bonds were changed into 3 percents. The banks held \$259,000,000 of these bonds.

The restriction against an increase in circulation within six months from the date circulation was last reduced was repealed by the act of March 14, 1900.

The limitation against a reduction of circulation in excess of \$3,000,000 a month should also be repealed.

Bank-note circulation secured by bonds should be unrestricted except as to limiting the maximum amount of such issues to the capital of the respective banks as now provided by law. The volume of circulation should be governed by the business needs of the country. If the banks are expected to increase their note issues to meet unusual and temporary demands for more money in their respective communities, they should be as free to promptly retire the whole or any portion of such issues when the demand for money has subsided. Many banks refrain from increasing their circulation during such periods of commercial activity because of their inability to promptly retire it upon a return to normal business conditions.

A repeal of the three million limitation, it is believed, will contribute materially to the elasticity of the currency.

(4) Insufficient profit, as evidenced by the comparatively limited amount of circulation issued subsequent to the removal of restrictions by legislative enactments on July 12, 1882, and March 14, 1900.

The act of February 25, 1863, as amended by the acts of June 3, 1864, and July 12, 1870, limited the amount of national-bank circulation issuable to \$354,000,000, to be apportioned to associations in the States and Territories according to representative population. Each association with capital not exceeding \$500,000 was entitled to issue notes on the security of bonds to 90 per cent of its capital; banks with capital exceeding \$500,000, and less than \$1,000,000, 80 per cent; with capital exceeding \$1,000,000, but not exceeding \$3,000,000, 75 per cent; and with capital exceeding \$3,000,000, 60 per cent.

The act of June 20, 1874, authorized an additional issue of circulating notes to the amount of \$55,000,000, but it was not until 1882 that all banks were placed on the same basis with respect to the amount of circulation issuable on bonds. By the act of July 12, 1882, every association was entitled to receive from the Comptroller and to issue circulating notes to the extent of 90 per cent of the bonds deposited, the amount of the bond deposit being limited to 100 per cent of capital. The act of March 14, 1900, authorized issues to the par value of bonds deposited not exceeding the capital stock.

The subjoined table gives the paid-in capital stock of the national banks from 1863 to 1874, inclusive, and authorized capital from 1875

to 1902; the outstanding circulation, 1863 to 1902; the percentage of the circulation to capital from 1863 to 1874, inclusive; and the percentage of circulation outstanding to the maximum amount issuable from 1882 to 1902. In 1865 the capital of the associations in existence was \$393,200,000; circulation outstanding, \$204,600,000, or 52.03 per cent of the capital. In 1866 the circulation had increased to 70.54 per cent of the capital, and, with slight variations, continued at that rate until 1874. From 1875 to 1881 the percentage varied from 63.62 to 76.96.

The year 1882 witnessed a material reduction in the public debt, large importations of coin in excess of exports, increase of capital stock of national banks, and their note issues, which resulted in a material increase in the stock of money in the country. From October 31, 1881, to October 31, 1882, the capital stock of national banking associations was increased about \$25,300,000, and circulating notes outstanding to 81.6 per cent of the maximum amount issuable on bonds deposited. Notwithstanding a further increase during the following year of about \$25,000,000 in capital, the percentage of circulation outstanding to the maximum issuable fell to 75.48 per cent. From that date to October 31, 1892, there was a rapid decline in outstanding circulation to 27.54 per cent, a trifle in excess of one-fourth of the amount which might have been issued. In 1893 the percentage of outstanding issues increased to 33.31 and in 1899 to 44.37. The act of March 14, 1900, resulted in a substantial increase, but in October of that year the issues amounted to but 52.42 per cent of the amount issuable; on October 31, 1901, were 54.25 per cent, and on October 31, 1902, fell to 53.32 per cent.

The capital, circulation outstanding, and relation of the latter to capital and to maximum amount of circulation issuable, respectively, as indicated, are shown in the following table:

Year.	Capital. ^a	Circulation.		Year.	Capital. ^a	Circulation.	
		Amount.	Per cent. ^b			Amount.	Per cent. ^b
	<i>Millions.</i>	<i>Millions.</i>			<i>Millions.</i>	<i>Millions.</i>	
1863	7.2			1883	516.6	350.8	75.48
1864	86.8	58.8	67.74	1884	532.6	332.5	69.37
1865	393.2	204.6	52.03	1885	532.9	314.9	65.66
1866	415.5	293.1	70.54	1886	552.8	301.0	60.50
1867	420.1	299.1	71.19	1887	583.2	271.7	51.77
1868	420.6	300.1	71.35	1888	596.8	239.0	44.49
1869	426.4	299.7	70.29	1889	620.2	201.7	36.14
1870	430.4	301.9	70.14	1890	659.8	179.4	30.21
1871	458.3	324.5	70.80	1891	684.8	172.0	27.91
1872	479.6	341.0	71.10	1892	693.9	172.0	27.54
1873	491.1	348.3	70.92	1893	696.0	208.7	33.31
1874	493.8	348.8	70.63	1894	672.7	207.1	34.20
1875	511.6	343.2	67.08	1895	664.1	213.5	35.72
1876	502.8	319.9	63.62	1896	658.3	234.4	39.56
1877	486.7	315.9	64.90	1897	638.0	230.0	40.05
1878	473.9	319.6	67.44	1898	624.6	239.5	42.61
1879	462.4	335.1	72.47	1899	608.5	243.0	44.37
1880	466.6	342.0	73.30	1900	632.5	331.6	52.42
1881	466.3	358.9	76.96	1901	663.2	359.8	54.25
1882	491.6	361.0	81.60	1902	713.4	380.5	53.32

^a Paid-in capital stock 1863 to 1874; authorized capital 1875 to 1902.

^b Percentage of circulation to capital stock 1863 to 1881; to 90 per cent of capital 1882 to 1899 and to capital, 1900 to 1902.

PROFIT ON CIRCULATION.

The profit on national-bank circulation, secured by \$100,000 of bonds of various classes available for that purpose, at the market price of securities on October 31, 1899 to 1902, as calculated by the Government actuary, is shown in the table following. In the computation money is assumed to be worth 6 per cent per annum.

On October 31, 1902, consols of 1930 were quoted at 110.087. The profit on circulation secured by that class of bonds, in excess of 6 per cent on the investment, is shown to be \$684.40, or 0.622 of 1 per cent. The profit on circulation secured by 3 per cent bonds, loan of 1908, is 0.163 per cent, and on security of 4 percents of 1907 is 0.185 per cent. By reason of the high premium on the loan of 1925, namely, 36.3859, and the short time the loan of 1904 has to run, there is no profit over 6 per cent on the amount invested in bonds on circulation covered by these two classes of securities.

The table referred to is as follows:

PROFIT ON NATIONAL-BANK CIRCULATION, BASED ON A DEPOSIT OF \$100,000 BONDS, ON OCTOBER 31, 1899, 1900, 1901, AND 1902.

[Prepared by the Government Actuary.]

1899.

Bonds.		Maximum circulation obtainable.	Receipts.			Deductions.							Net receipts.	Interest on cost of bonds at 6 per cent.	Profit on circulation in excess of 6 per cent on the investment.	
Class.	Market value.		Interest on circulation at 6 per cent.	Interest on bonds.	Gross receipts.	Tax.	Cost of redemption.	Express charges.	Plates.	Agents' fees.	Sinking fund.	Total.			Amount.	Per cent.
2's of 1891.....	\$100.5000	\$90,000.00	\$5,400.00	\$2,000	\$7,400.00	\$900.00	\$45.00	\$3.00	\$7.50	\$7.00	.....	\$962.50	\$6,437.50	\$6,030.00	^a \$407.50	0.405
3's of 1908.....	108.6250	90,000.00	5,400.00	3,000	8,400.00	900.00	45.00	3.00	7.50	7.00	\$250.00	1,212.50	7,187.50	6,517.50	670.00	.677
4's of 1907.....	112.6250	90,000.00	5,400.00	4,000	9,400.00	900.00	45.00	3.00	7.50	7.00	1,391.50	2,354.00	7,046.00	6,757.50	288.50	.256
4's of 1925.....	130.2500	90,000.00	5,400.00	4,000	9,400.00	900.00	45.00	3.00	7.50	7.00	493.90	1,456.40	7,943.60	7,815.00	128.60	.099
5's of 1904.....	112.0000	90,000.00	5,400.00	5,000	10,400.00	900.00	45.00	3.00	7.50	7.00	2,445.35	3,407.85	6,992.15	6,720.00	272.15	.243

1900.

2's of 1930.....	\$104.6480	\$100,000.00	\$6,000.00	\$2,000	\$8,000.00	\$500.00	\$45.00	\$3.00	\$7.50	\$7.00	\$58.52	\$621.02	\$7,378.98	\$6,278.88	\$1,100.10	1.051
3's of 1908.....	109.8830	100,000.00	6,000.00	3,000	9,000.00	1,000.00	45.00	3.00	7.50	7.00	1,011.00	2,073.50	6,926.50	6,592.98	333.52	.304
4's of 1907.....	115.2960	100,000.00	6,000.00	4,000	10,000.00	1,000.00	45.00	3.00	7.50	7.00	1,882.96	2,945.46	7,054.54	6,917.76	136.78	.119
4's of 1925.....	134.7530	100,000.00	6,000.00	4,000	10,000.00	1,000.00	45.00	3.00	7.50	7.00	643.90	1,706.40	8,293.60	8,085.18	208.42	.155
5's of 1904.....	113.2530	100,000.00	6,000.00	5,000	11,000.00	1,000.00	45.00	3.00	7.50	7.00	3,723.60	4,786.10	6,213.90	6,795.18	^b \$81.28	^b .513

1901.

2's of 1930.....	\$108.7120	\$100,000.00	\$6,000.00	\$2,000	\$8,000.00	\$500.00	\$45.00	\$3.00	\$7.50	\$7.00	\$117.94	\$680.44	\$7,319.56	\$6,522.72	\$796.84	0.733
3's of 1908.....	108.2580	100,000.00	6,000.00	3,000	9,000.00	1,000.00	45.00	3.00	7.50	7.00	1,001.37	2,063.87	6,936.13	6,495.48	440.65	.407
4's of 1907.....	111.7990	100,000.00	6,000.00	4,000	10,000.00	1,000.00	45.00	3.00	7.50	7.00	1,763.68	2,826.18	7,173.82	6,707.94	465.88	.417
4's of 1925.....	138.2610	100,000.00	6,000.00	4,000	10,000.00	1,000.00	45.00	3.00	7.50	7.00	766.92	1,829.42	8,170.58	8,295.66	^b 125.08	^b .090
5's of 1904.....	106.6390	100,000.00	6,000.00	5,000	11,000.00	1,000.00	45.00	3.00	7.50	7.00	2,777.82	3,840.32	7,159.68	6,398.34	761.34	.714

1902.

2's of 1930.....	\$110.0870	\$100,000.00	\$6,000.00	\$2,000	\$8,000.00	\$500.00	\$45.00	\$3.00	\$7.50	\$7.00	\$147.88	\$710.38	\$7,289.62	\$6,605.22	\$684.40	0.622
3's of 1908.....	108.5082	100,000.00	6,000.00	3,000	9,000.00	1,000.00	45.00	3.00	7.50	7.00	1,249.98	2,312.48	6,687.52	6,510.49	177.03	.163
4's of 1907.....	111.0489	100,000.00	6,000.00	4,000	10,000.00	1,000.00	45.00	3.00	7.50	7.00	2,069.08	3,131.58	6,868.42	6,662.93	205.49	.185
4's of 1925.....	136.8859	100,000.00	6,000.00	4,000	10,000.00	1,000.00	45.00	3.00	7.50	7.00	801.11	1,863.61	8,136.39	8,213.15	^b 76.76	^b .056
5's of 1904.....	104.7636	100,000.00	6,000.00	5,000	11,000.00	1,000.00	45.00	3.00	7.50	7.00	3,697.49	4,759.99	6,240.01	6,285.82	^b 45.81	^b .044

^a This profit was somewhat greater than shown, but indeterminate, owing to uncertainty of date of maturity.

^b Loss.

TAXES AND OTHER EXPENSES.

From 1863 to 1902 the banks have paid to the Government, in tax on circulation, over \$90,000,000; on capital and deposits, from 1863 to 1883, nearly \$69,000,000; on capital and surplus, under the war revenue act of 1898, about \$7,000,000. In addition to these taxes, the banks paid over \$4,500,000 for the redemption of their circulation from 1874, the year the national bank redemption agency was established, to June 30, 1902, and from 1883 to 1902 about \$630,000 for plates from which circulating notes were printed, or an aggregate, approximately, of \$171,000,000.

The expenses of the office of the Comptroller of the Currency from 1863 to the close of the fiscal year 1902 were \$9,353,482.87, and including contingent expenses not paid by the Comptroller, but from the general appropriation for contingent expenses of the Treasury Department, the amount did not exceed, it is estimated, \$19,000,000, which is about one-ninth of the taxes paid and other expenses hereinbefore enumerated.

STATE BANKS, PRIVATE BANKS, AND TRUST COMPANIES.

In obtaining statistics relating to the condition of banks and banking institutions in the country organized and operating under authority of the laws of the States, the usual course has been followed in calling upon the officers of States having supervision of institutions of that character for abstracts or copies of reports filed therewith. From States having no laws providing for the submission and compilation of reports, requests were addressed to each incorporated and private bank for a statement of condition, of date June 30, 1902.

From official sources and from banks direct returns have been received relating to the condition of 7,889 incorporated and private banks and bankers, with aggregate resources of \$7,355,110,843. Reports were received from 5,397 commercial banks, 417 loan and trust companies, 1,036 savings banks, of which 657 were of the mutual class, i. e., without capital stock, and from 1,039 private banks and bankers.

The capital stock of the State banks is \$276,991,398 and individual deposits \$1,698,185,287. The number of reporting banks of this character is 414 greater than in 1901, and there is shown an increase in assets of approximately \$149,000,000.

In 1901 reports were received from 334 loan and trust companies having aggregate resources of \$1,614,981,605. For the current year reports have been received from 417 corporations of this character, having assets of \$1,983,214,707.

Returns were obtained from 1,039 private banks and bankers against 917 in 1901. The assets of banks of this character, on the latter date, were \$149,104,346, and in 1902 they were \$169,364,435.

SAVINGS BANKS.

Following the established custom of the office, returns relating to the condition of savings banks of the country are divided into two classes:

(1) Mutual institutions—that is, those without capital stock and operated by trustees for the benefit of depositors; and

(2) Stock savings institutions, the depositors being paid an agreed rate of interest on their accounts, the shareholders participating in the profits, as in the case of commercial banks.

Reports relating to the condition of 1,036 banks of both classes have been received, showing deposits of \$2,750,177,290 to the credit of 6,666,672 depositors. Included in the deposits in banks of this character are the amounts to the credit of depositors in savings departments of commercial banks located in the State of Illinois, the general returns from the Illinois State banks having savings departments being incorporated in the abstract of State bank reports. The average amount to the credit of each depositor in savings institutions in the country is \$412.53 as compared with an average deposit of \$408.30 in 1901.

Table IV in the appendix to the annual report of the Comptroller of the Currency is an abstract of the reports of condition of both mutual and stock savings institutions. The returns show that there are in operation 657 mutual institutions, all of which, with the exception of 1 in West Virginia, 4 in Ohio, 5 in Indiana, 1 in Wisconsin, and 11 in Minnesota, are located in the New England and Eastern States. The deposits in banks of this class aggregate \$2,380,200,804.

Deposits in savings banks in New England States aggregate \$1,00,175,255, an average of \$380.72. Deposits in the Eastern States amount to \$1,307,630,523, or nearly 50 per cent of the deposits in all savings banks in the country. The number of depositors in banks in this geographical division is 3,044,148 and the average account \$429.55. The average amount to the credit of depositors in States with the highest averages are as follows: Rhode Island, \$519.64; New York, \$471.68; Ohio, \$465.94; Connecticut, \$454.07; New Hampshire, \$407.29. The maximum average deposit to the credit of depositors in stock savings banks is shown in California, the amount being \$703.55. The deposits in the stock savings banks are but a slight amount in excess of 10 per cent of the total in all savings institutions.

The principal items of resources of savings banks, both mutual and stock, are as follows: Loans secured by real estate, \$994,639,330; loans on other securities, \$281,679,772; United States bonds, \$58,140,124; State, county, and municipal bonds, \$481,568,530; railroad bonds and stocks, \$375,623,513; bank stocks, \$34,520,802; other stocks, bonds, etc., \$411,631,200. These institutions carry but a relatively small amount of cash in bank, namely, \$30,877,338, but they have to their credit with other banking institutions \$121,396,971.

The following table is a comparative statement of number of depositors, amount of deposits, and average deposit account in the savings banks of the United States in each State and geographical division for the years 1900-1901 and 1901-2.

NUMBER OF SAVINGS DEPOSITORS, AGGREGATE SAVINGS DEPOSITS, AND AVERAGE AMOUNT DUE TO DEPOSITORS IN SAVINGS BANKS IN EACH STATE IN 1900-1901 AND 1901-1902.

States, etc.	1900-1901.			1901-1902.		
	Number of depositors.	Amount of deposits.	Average to each depositor.	Number of depositors.	Amount of deposits.	Average to each depositor.
Maine.....	196,583	\$69,533,058	\$353.71	193,005	\$72,082,694	\$373.47
New Hampshire.....	134,482	57,128,616	424.80	147,928	60,249,862	407.29
Vermont.....	123,151	40,209,059	326.50	128,529	41,987,497	326.68
Massachusetts.....	1,535,009	540,403,687	352.05	1,593,640	580,705,752	351.84
Rhode Island.....	138,894	72,330,141	520.80	138,366	71,900,541	519.64
Connecticut.....	410,342	183,781,942	447.88	425,588	193,248,909	454.07
Total New England States.....	2,538,451	963,386,503	379.52	2,627,056	1,000,175,255	380.72
New York.....	2,129,790	987,621,809	463.72	2,229,661	1,051,689,186	471.68
New Jersey.....	211,278	63,361,489	299.90	227,130	69,866,709	307.60
Pennsylvania.....	α 356,418	113,748,461	319.14	396,877	120,441,275	303.47
Delaware.....	23,307	5,511,495	236.47	4,187	1,265,586	302.26
Maryland.....	175,740	61,250,694	348.53	186,293	64,367,767	345.52
District of Columbia.....	5,635	831,832	147.62	10,845	1,309,555	120.75
Total Eastern States.....	2,902,168	1,232,325,780	424.62	3,054,993	1,308,940,078	428.46
West Virginia.....	4,728	563,264	119.13	4,687	680,372	145.16
North Carolina.....	12,171	2,096,453	172.25	12,201	2,451,838	200.95
South Carolina.....	23,164	5,785,792	249.78	.....	.....	.....
Tennessee.....	19,823	3,519,333	177.54	.....	.....	.....
Total Southern States.....	59,886	11,964,842	199.79	16,888	3,132,210	185.47
Ohio.....	90,808	43,672,498	480.96	103,405	48,180,438	465.94
Indiana.....	22,354	6,561,464	293.53	24,362	7,288,506	299.17
Illinois.....	α 258,916	α 80,251,287	309.95	β 277,879	α 100,072,804	360.13
Wisconsin.....	3,385	634,236	187.37	3,908	719,009	183.98
Minnesota.....	56,179	13,961,616	248.52	63,293	15,526,701	245.31
Iowa.....	α 203,227	73,578,268	362.05	α 238,421	85,703,614	359.46
Total Middle States.....	634,864	218,659,364	344.42	711,268	257,491,072	362.02
California, total Pacific States.....	α 223,354	170,758,091	764.52	α 256,467	180,438,675	703.55
Total United States.....	6,358,723	2,597,094,580	408.30	6,666,672	2,750,177,290	412.53

α Estimated.

β Partially estimated, 55 banks, with \$96,890,262 savings deposits, report 269,038 depositors.

γ Savings deposits in State institutions having savings departments; abstract of reports included with State banks.

A careful examination has been made of the returns submitted by State officials and banks with respect to the rates of interest paid on savings accounts. By reference to the following table it will be observed that the maximum rate is $4\frac{1}{2}$ per cent and the minimum $2\frac{1}{2}$ per cent. It is impossible to state with exactness the average rate, but it would appear to approximate $3\frac{1}{2}$ per cent. The table referred to is appended.

AVERAGE RATE OF INTEREST PAID DEPOSITORS IN SAVINGS BANKS.

State.	Rate.	State.	Rate.
	<i>Per cent.</i>		<i>Per cent.</i>
Maine α.....	3.27	West Virginia α.....	4
New Hampshire α.....	3.40	North Carolina: α	
Vermont α.....	3.368	8 paid.....	4
Massachusetts α β.....	3.75	1 paid.....	3.25
Rhode Island α.....	3.93	2 paid.....	3
Connecticut α.....	3.62	1 paid.....	2.20
New York α.....	3.25	Ohio: α	
New Jersey α.....	3	1 paid.....	4
Pennsylvania α.....	3	1 paid.....	3.84
Delaware: α		1 paid.....	3.50
1 paid.....	4	1 paid.....	3
Maryland: α		Indiana α.....	4.50
1 paid.....	4.50	Illinois: α	
3 paid.....	4	30 paid.....	3
2 paid.....	3.50	22 paid, average of.....	2.63
6 paid.....	3	Wisconsin α.....	3.50
District of Columbia α.....	3	Minnesota α.....	3

α From official report.

β 1901.

γ Unofficial.

In Table IX in the appendix to the annual report of the Comptroller of the Currency is shown the growth of savings banks in the United States, as indicated by the number of depositors, amount of deposits, and average deposit for the years 1820, 1825, 1830, 1835, 1840, and 1845 to 1902, inclusive. From 1883, with the exception of the year 1894, there is shown to have been a steady increase in the volume of deposits in institutions of this character. The statement of volume of money in the country and the average per capita, issued by the Treasury Department in June last, gives the per capita of money in circulation as \$28.53. The savings bank returns show that if the deposits were distributed each inhabitant would be entitled to \$34.89, or \$6.36 per capita more than the average per capita circulation.

CONSOLIDATED RETURNS FROM STATE SAVINGS BANKS AND TRUST COMPANIES.

For purposes of comparison there is given herewith a table showing the principal items of resources and liabilities of banks other than national in the years 1897 to 1902, inclusive:

Items.	1897.	1898.	1899.	1900.	1901.	1902.
Loans	\$2,231,013,262	\$2,480,874,360	\$2,659,940,630	\$3,013,449,827	\$3,444,377,672	\$3,942,592,907
Bonds	1,248,150,146	1,304,890,322	1,527,595,160	1,723,830,351	1,935,625,964	2,094,496,729
Cash	193,094,029	194,913,450	210,884,047	220,667,109	240,145,951	250,815,787
Capital	380,090,778	370,073,788	368,746,648	403,192,214	430,401,557	499,621,208
Surplus and undi- vided profits	382,436,990	399,706,497	418,798,087	490,654,957	538,866,278	614,509,805
Deposits	3,324,254,807	3,664,797,296	4,246,500,852	4,780,893,692	5,518,804,859	6,005,847,214
Resources	4,258,677,065	4,631,328,357	5,196,177,381	5,841,658,820	6,681,567,334	7,355,110,843

In the following table are shown the principal items of resources and liabilities of national banks on July 16, 1902, of other banks and banking institutions on or about June 30, and consolidated returns from all reporting banks:

	4,535 national banks.	7,889 other banks.	12,424 banks.
Loans	\$3,246,516,854	\$3,942,592,907	\$7,189,109,761
United States bonds	459,973,034	63,273,530	523,246,564
Other bonds	484,956,796	2,031,223,199	2,516,179,995
Cash	597,287,908	250,815,787	848,103,695
Capital	701,990,554	499,621,208	1,201,611,762
Surplus and profits	482,377,442	614,509,805	1,096,887,247
Deposits	3,222,841,897	6,005,847,214	9,228,689,111
Aggregate resources	6,008,754,975	7,355,110,843	13,363,865,818

There will be found in the appendix to the annual report of the Comptroller of the Currency, Table XII, information obtained with respect to the capital, amount, and average rate per cent of dividends paid by State banks and by loan and trust companies submitting information of that character for the year ended on or about June 30, 1902. Reports covering the subject were received from 2,160 banks, with capital of \$122,874,222, showing the payment of dividends to the amount of \$10,941,669, or an average of 8.9 per cent, and from 337 of the loan and trust companies, the dividends paid amounting to \$12,407,163, on capital stock of \$138,348,992, or an average rate of 8.97 per cent.

STATE AND PRIVATE BANK FAILURES.

Mr. Frank Green, managing editor of Bradstreet's, has courteously furnished a summary of the information obtained by the Bradstreet agency relating to the number of State and private banks which failed during the year ended June 30, 1902, accompanied by a statement of the total liabilities and assets. The number of failures was 43, the assets of the banks being \$4,323,737 and the liabilities \$10,332,666. Included in the number of failures were 12 State banks, 10 savings banks, 20 private banks, and 1 trust company. Without recourse to the reports of receivers or assignees, presumed to be filed with the court appointing the liquidating agent, it is impossible to ascertain the results of liquidation of the affairs of banks of this character.

BUILDING AND LOAN ASSOCIATIONS.

From the report of proceedings of the annual meeting of the United States League of Local Building and Loan Associations held at Put in Bay, Ohio, in July last is taken the following information relating to associations of that character for the year 1902 and the year prior.

The returns show that the number of associations in existence has declined during the past year from 5,356 to 5,302, and the aggregate assets from \$571,366,628 to \$565,387,069. The number of members, however, has increased from 1,495,136 to 1,539,593. The total expense of operating the associations during the year was slightly in excess of \$5,000,000, or about 1 per cent of the assets.

The following table exhibits the comparative condition of the associations in the past two years:

States.	1900-1901.			1901-2.		
	Num- ber of associa- tions.	Total member- ship.	Total assets.	Num- ber of associa- tions.	Total member- ship.	Total assets.
1. Pennsylvania	1,115	281,980	\$110,493,510	1,168	299,573	\$110,817,281
2. Ohio	763	293,717	105,502,111	757	300,315	105,374,306
3. Illinois	572	85,000	47,896,148	546	80,850	43,634,289
4. New Jersey	326	97,115	45,554,964	327	100,700	46,599,451
5. New York	293	89,998	36,499,754	283	86,042	34,996,485
6. Indiana	408	103,812	29,637,826	403	112,822	29,292,668
7. Massachusetts	126	71,965	27,721,748	128	74,771	28,674,207
8. California	148	37,456	18,935,883	138	40,561	17,881,576
9. Missouri	174	33,000	11,448,394	148	27,000	9,394,372
10. Michigan	66	32,677	10,118,876	63	31,787	9,386,764
11. Iowa	79	20,000	5,170,247	63	18,000	4,645,046
12. Connecticut	16	13,147	4,157,804	16	13,082	4,245,648
13. Nebraska	60	16,000	3,697,356	59	17,926	4,314,744
14. Wisconsin	48	13,000	3,580,125	50	12,975	3,462,629
15. Maine	33	8,064	2,862,178	34	8,073	2,865,380
16. Kansas	40	10,000	2,814,138	40	9,974	2,807,966
17. Tennessee	23	4,339	2,665,631	20	4,157	2,428,450
18. Minnesota	34	5,000	2,278,510	15	2,300	1,191,720
19. New Hampshire	16	4,800	1,830,162	16	4,800	1,853,092
20. North Dakota	6	1,966	393,263	6	2,000	428,684
21. Louisiana				32	20,885	5,943,208
Other States	1,010	273,100	98,108,000	990	271,000	95,100,000
Total	5,356	1,495,136	571,366,628	5,302	1,539,593	565,387,966

A statement of the aggregate receipts and disbursements of the building and loan associations for the year ended January 1, 1902, is herewith appended.

RECEIPTS, 1901		DISBURSEMENTS, 1901.	
Cash on hand Jan. 1, 1901	\$29,800,592	Mortgage loans	\$124,334,192
Paid-up stock	13,986,736	Pass-book loans	16,671,808
Weekly dues	122,395,856	Withdrawals stock and dividends	124,863,792
Deposits	31,156,368	Withdrawals paid-up stock	29,525,200
Loans repaid	125,975,952	Withdrawal deposits	28,291,232
Interest	30,610,880	Expenses	5,195,376
Premium	3,844,896	Borrowed money repaid	16,433,488
Fines	503,120	Interest	1,604,688
Pass books and initiation	582,560	Real estate	5,889,152
Borrowed money	15,755,600	Miscellaneous disbursements	15,268,368
Real estate	9,146,192	Cash on hand Jan. 1, 1902	27,909,920
Miscellaneous receipts	12,228,464		
Total	395,987,216	Total	395,987,216

GROWTH OF BANKING IN THE UNITED STATES SINCE 1882.

The act of March 3, 1883, repealed the tax on capital and deposits of the banks imposed by section 5142 of the Revised Statutes of the United States. The following table shows the number of reporting banks, capital stock, and deposits, returns relative to which were received for the period ended May 31, 1882:

Class.	Number.	Capital.		Deposits.	
		Amount.	Per cent.	Amount.	Per cent.
National banks	2,239	\$477,200,000	67.01	\$1,131,700,000	39.7
State, etc	5,063	234,900,000	32.99	1,718,700,000	60.3
Total	7,302	712,100,000	100.00	2,850,400,000	100.00

From 1883 to the passage of the war-revenue act of 1898, taxing the capital and surplus of banks and bankers, official returns in full have only been obtainable with respect to the condition of State banking institutions located in States having officials charged with the supervision and compilation of banking statistics. As a result, information relating to the banking business of the country in 1892 is not as complete as for 1882 and 1902.

In 1892 returns were received relating to 9,338 national and State banks and private banks and bankers, as follows:

Class.	Number.	Capital.		Deposits.	
		Amount.	Per cent.	Amount.	Per cent.
National	3,759	\$684,678,203	63.9	\$1,767,519,745	37.8
State, etc	5,579	386,394,845	36.1	2,911,594,571	62.2
Total	9,338	1,071,073,048	100.00	4,679,114,316	100.00

The increase in number of reporting banks over 1882 was 2,036; in capital, \$358,973,000, and in deposits, \$1,829,000,000; the increase in capital being 50 per cent, and in deposits 64.16 per cent.

In July, 1902, reports of condition were received from 4,535 national banks, and on approximate dates statements relating also to 7,889 State and private banks. Adding to these the number of banks making returns only of capital and surplus for taxation, the deposits of the

latter being estimated, it is shown that there are in active operation in the country 16,156 banks and bankers. In the following table the number, capital, and deposits are shown for the year 1902:

Class.	Number.	Capital.		Deposits.	
		Amount.	Per cent.	Amount.	Per cent.
National banks.....	4,535	\$701,990,554	52.4	\$3,222,841,898	33.2
State, etc.....	7,889	499,621,208	47.6	6,005,847,214	66.8
Banks reporting for tax only.....	3,732	138,548,654		478,592,792	
Total.....	16,156	1,340,160,416	100.0	9,707,281,904	100.0

Since 1882 the number of banks has increased over 120 per cent, and since 1892, 73 per cent. During the first decade in question there was an increase of 50 per cent in capital, and from 1882 to 1902 of 88 per cent. From 1882 to 1892 deposits increased \$1,829,000,000, or 64 per cent, and from 1882 to 1902 the increase was \$6,857,000,000, or over 240 per cent.

In 1882 the capital stock of national banks represented 67.01 per cent of the capital of all banks; in 1892, 63.9 per cent, and in 1902, 52.4 per cent. The deposits in national bank associations in 1882 represented 39.7 per cent of the aggregate; in 1892, 37.8 per cent, and in 1902, 33.2 per cent. Eliminating, however, the deposits in mutual savings banks in each of the years mentioned, and basing the comparison on the deposits in national banks with capitalized State and private banks, it is shown that deposits in national associations represented, in 1882, 60 per cent of the total; in 1892, 54.9 per cent, and in 1902, 47 per cent. In number the national banks increased since 1882, 2,296, about 100 per cent, while State and private banks, excluding mutual savings institutions, increased from 4,434 to 10,964, or over 147 per cent.

MONEY IN THE COUNTRY.

Referring again to the statement with respect to the volume of money in the country, it is shown from the table compiled in the office of the Secretary of the Treasury that the volume of money represented by specie, bullion in the Treasury, United States and national-bank notes at the close of the last fiscal year aggregated \$2,563,200,000, the amount of coin, bullion, and paper money in the Treasury assets aggregating \$313,900,000, and in general circulation \$2,249,300,000. The amount of specie in circulation is admittedly not definitely known, but the figures presented are based upon the most careful estimate. The amount of gold and silver coin held by the national banks is shown by every report of condition filed with the Comptroller of the Currency. In calls upon State banks for reports of condition, a request is incorporated for a detailed statement of the character of money held, and while this information is generally given, reports frequently show merely the total specie or total cash on hand. In order to ascertain as nearly as possible the holdings of coin by banks located in States not reporting the exact amount, estimates have been made, based upon the holdings of national banks in such States. The results are incorporated in the following table:

GOLD, ETC., HELD BY NATIONAL BANKS ON JULY 16, 1902, AND BY OTHER BANKS AND BANKERS REPORTING TO THIS OFFICE ON OR ABOUT THE SAME DATE.

Classification.	National banks (4,535).	All other banks (7,889).	Total, all banks (12,424).
Gold coin.....	\$108,202,383	\$106,152,188	\$214,354,571
Gold Treasury certificates.....	106,867,430	106,867,430	106,867,430
United States certificates for gold deposited.....	25,950,000	25,950,000	25,950,000
Gold clearing-house certificates.....	82,099,000	82,099,000	82,099,000
Silver dollars.....	10,379,556	b 30,137,029	40,516,585
Silver, fractional.....	8,798,719	8,798,719	8,798,719
Silver Treasury certificates.....	62,466,880	62,466,880	62,466,880
Legal tenders.....	164,854,292	c 86,217,289	251,071,581
National bank notes.....	26,171,303	26,171,303	26,171,303
Fractional currency.....	1,498,345	1,498,345	1,498,345
Cash, not classified.....		28,309,281	28,309,281
Total.....	597,287,908	250,815,787	d 848,103,695

a Includes certificates.

b Includes subsidiary silver.

c Includes other paper currency.

d Including money in banks in the island possessions.

In the following table is contained a statement, in millions of dollars, of the amount of coin and other currency in the United States at the close of the fiscal years ended June 30, 1892 to 1902, inclusive; coin, etc., in Treasury as assets, amount in circulation, and the latter divided to show the amount in banks and elsewhere, with the percentage for each year in the Treasury, in banks, and in circulation; the per capita in circulation exclusive of the amount held in the Treasury, and the amount in circulation exclusive of amount in Treasury and in the banks.

[Expressed in millions of dollars.]

Year.	Coin and other money in the United States.	Coin, etc., in Treasury as assets.		Money in report- ing banks.		Money not in Treasury or banks.			In circulation, exclusive of coin, etc., in Treasury as assets.	
		Amount.	Per cent.	Amount.	Per cent.	Amount.	Per cent.	Per capita.	Amount.	Per capita.
1892.....	\$1,752.2	\$150.9	8.60	\$586.4	33.48	\$1,014.9	57.92	\$15.50	\$1,601.3	\$24.44
1893.....	1,738.8	142.1	8.17	515.9	29.68	1,080.8	62.15	16.14	1,596.7	23.85
1894.....	1,805.0	144.2	7.99	688.9	38.17	971.9	53.84	14.21	1,660.8	24.28
1895.....	1,819.3	217.4	11.95	631.1	34.69	970.8	53.36	13.89	1,601.9	22.93
1896.....	1,799.9	293.5	16.31	531.8	29.55	974.6	54.14	13.65	1,506.4	21.10
1897.....	1,905.9	265.7	13.95	628.2	32.96	1,012.0	53.09	13.87	1,640.2	22.49
1898.....	2,073.5	235.7	11.37	687.7	33.17	1,150.1	55.46	15.43	1,837.8	24.66
1899.....	2,190.0	256.0	13.06	723.2	33.02	1,180.8	53.92	15.51	1,904.0	25.01
1900.....	2,339.7	284.6	12.16	749.9	32.05	1,305.2	55.79	17.11	2,055.1	26.94
1901.....	2,483.1	307.8	12.39	a 794.9	32.02	1,380.4	55.59	17.75	2,175.3	27.98
1902.....	2,563.2	313.9	12.24	b 837.9	32.69	1,411.4	55.07	17.90	2,249.3	28.53

a \$12,567,265 and b \$10,125,909 in banks of island possessions not included in these returns.

TRANSACTIONS OF CLEARING HOUSES.

From reports made to the manager of the New York clearing house by the 97 clearing-house associations of the country for the year ended September 30, 1902, the volume of exchanges is shown to have amounted to \$116,021,618,003, compared with \$114,819,792,086 for the year 1901. The transactions of the New York Clearing House Association for the current year amounted to \$74,753,189,436, which was a decrease of \$2,267,483,058 as compared with the prior year. The clearings of the New York association amounted to 64.4 per cent of the total clearings reported. The settlements of exchanges of the

New York clearing house were effected by the use of only $4\frac{1}{2}$ per cent of money—that is, approximately, $3\frac{1}{3}$ billions in settlement of exchanges aggregating $74\frac{1}{2}$ billions. In these settlements United States and clearing-house gold certificates to the extent of 99.97 per cent were used. The transactions of the assistant treasurer of the United States at New York with the clearing house during the year ended September 30 aggregated \$412,945,017.31.

COST OF OPERATION OF NATIONAL BANKING ASSOCIATIONS.

In May last a circular letter, of which the following is a copy, was addressed to every national banking association in operation on April 30, 1902:

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, D. C., May 28, 1902.

To the Cashier:

An investigation is now being undertaken to ascertain the relative cost of operation of national banking associations of various magnitudes; the average amount of loans and discounts and the average rate of interest received or discount charged on accommodations, as shown by the books and records of the banks during the year ended April 30, 1902. Accordingly I shall esteem it a favor to be furnished at your earliest convenience with information herewith requested relative to your bank, on the blank inclosed for the purpose.

"Cost of operation" should be confined to ordinary current expenses—that is, rent of banking premises, or, if the banking premises are owned, the amount representing interest on the investment at current rates; salaries and all incidental expenses except taxes, local or national. Do not include cost of banking house, furniture, and fixtures.

Please state, separately, the amount of taxes paid or to be paid for the last tax year as follows: (1) State, county, and local on realty (bank premises only) and on shares, by or for stockholders; (2) internal revenue on capital and surplus, act June 13, 1898, and (3) semiannual duty on circulating notes.

It is suggested that either the daily or weekly statements may be used in ascertaining the average amount of loans and discounts; if the former, the aggregate amount should be divided by the number of days during the year the bank was open for business; and, if the latter, the aggregate should be divided by 52.

The average rate of interest received on loans and discounts during the year in question should be calculated or carefully estimated.

The information submitted will be regarded as confidential and used solely in deducing general conclusions.

Respectfully,

WM. B. RIDGELY, *Comptroller*.

As the information desired was intended to cover the operations of banks which had been in existence for at least one year prior to April 30, in compiling the returns a number of reports from banks for fractional portions of the year have been excluded, as well as incomplete returns from a limited number of associations which had been in operation for a year or more. The available returns represent reports from 3,830 banks, classified as follows:

Banks with capital of \$1,000,000 or over; \$500,000 and less than \$1,000,000; \$200,000 and over, but less than \$500,000; \$100,000 and over, but less than \$200,000; exceeding \$25,000, but less than \$100,000, and with capital of \$25,000.

In the appendix to the annual report of the Comptroller of the Currency, Tables Nos. 84 and 85 are given, showing:

First. The capital, cost of operation, etc., of each class of banks in the United States; and

Second. The same information, but classified by capital stock for each reserve city, State, and Territory.

In the following table is shown, by classes, the capital stock, cost of operation exclusive of taxes, average amount of loans and discounts, and percentage of cost of operation to loans, and average rates of interest received on loans and discounts.

Classification.	Number of banks.	Capital stock.	Cost of operation, exclusive of taxes.	Average amount of loans and discounts.	Percentage of cost of operation to loans and discounts.	Average rate of interest received on loans.	Excess of interest rate above expense rate.
Banks with capital of—						<i>Per ct.</i>	<i>Per ct.</i>
\$1,000,000 or over ..	102	\$167,205,700	\$13,991,128	\$1,051,957,949	1.33	5.17	3.84
\$500,000 or over ..	149	82,242,560	7,267,656	399,587,429	1.82	5.82	4.00
\$200,000 or over ..	551	140,001,800	12,595,602	618,101,337	2.04	6.26	4.22
\$100,000 or over ..	1,196	132,343,130	12,159,229	520,648,772	2.34	6.83	4.49
\$25,000 or over ..	1,541	83,142,820	8,526,600	307,221,685	2.78	7.40	4.62
\$25,000	291	7,275,000	838,871	19,701,231	4.26	7.75	3.49
Total	3,830	612,211,010	55,379,086	2,917,218,403			

From the foregoing it appears that the cost of operation, based upon the average volume of loans and discounts, ranged from a minimum of 1.33 per cent for the largest class of banks, to a maximum of 4.26 per cent for banks with the minimum amount of capital stock. The average rates of interest received show a similar variation, but in inverse order.

In the following table is shown the amount of taxes paid to the General Government on capital and surplus under the war-revenue act of 1898, on circulating notes outstanding, and to the States, counties, etc., on shares of stock and banking premises. In relation to the State taxes it is to be said that the returns submitted do not show, in all cases, the amount of tax paid on banking premises in addition to that on shares of stock for the reason that the total tax assessed was represented by one amount. Of the \$14,485,804 taxes paid, \$11,310,787 represents the amount paid to the States, etc., and \$3,175,017 to the United States. The table relating to the amount of taxes paid is as follows:

TAXES PAID.

Classification.	State taxes paid year 1901-2.			United States taxes paid year 1901-2.			Total of all taxes.
	On banking premises.	On shares.	Total.	On capital and surplus.	On circulation.	Total.	
Banks with capital of—							
\$1,000,000 or over ..	\$328,713	\$2,594,674	\$2,923,387	\$420,594	\$259,880	\$680,474	\$3,603,861
\$500,000 or over ..	175,248	1,331,518	1,506,766	239,138	173,024	412,162	1,918,928
\$200,000 or over ..	288,391	2,433,120	2,721,511	420,394	390,880	811,224	3,532,735
\$100,000 or over ..	223,353	2,458,499	2,681,852	393,918	402,403	796,321	3,478,173
\$25,000 or over ..	148,886	1,228,062	1,376,948	220,935	221,276	442,211	1,819,159
\$25,000	11,473	88,850	100,323	15,768	16,857	32,625	132,948
Total	1,176,064	10,134,723	11,310,787	1,710,747	1,464,270	3,175,017	14,485,804

In the table following is shown the percentages based on capital stock of the cost of operation, exclusive of taxes; State and Government taxes, respectively; cost of operation, including all taxes, and

the amount and per cent of net earnings and dividends for the year ended March 1, 1902, of banks reporting cost of operation.

There, of course, is no question as to the greater relative expense of operating banks with the minimum amount of capital stock than of associations with the larger volume, but by comparing the percentage of cost of operation based on the average amount of loans and discounts with cost based on capital, it would appear that the higher rates of interest obtained by the smaller banks in a large measure offset the smaller relative cost of operation of the large banks. The cost of operation of the smallest class of banks, based on loans and discounts, is shown to be about three and one-fifth times greater than that of the largest class, while the cost of operation, exclusive of taxes based on capital stock of the smallest class of banks, is but 3.16 per cent greater than that of the largest class.

In connection with the cost of operation there is shown in the table referred to the amount of net earnings, dividends paid, and percentage of net earnings and dividends to capital for the year ended March 1, 1902, of banks reporting cost of operation. It will be observed that these percentages are not comparable with those relating to cost of operation, as the percentage of net earnings and dividends paid by banks with capital exceeding \$25,000 and less than \$100,000, generally \$50,000 and \$75,000, is shown to have been higher than any other class of banks.

The following tables contain a summary of the percentages of cost of operation, etc.:

	Percentages based on capital stock of—				Net earnings and dividends, year ended Mar. 1, 1902.			
	Cost of operation exclusive of taxes.	Taxes.		Cost of operation including taxes.	Earnings.		Dividends paid.	
		State.	United States.		Amount.	Per cent.	Amount.	Per cent.
Banks with capital of—								
\$1,000,000 or over...	8.37	1.75	0.40	10.52	\$22,277,175	13.32	\$13,603,715	8.14
\$500,000 or over	8.84	1.83	.50	11.17	9,866,638	12	6,232,525	7.68
\$200,000 or over	9.00	1.94	.58	11.52	17,575,010	12.55	11,641,593	8.32
\$100,000 or over	9.19	2.03	.60	11.82	16,124,902	12.18	11,050,182	8.35
\$25,000 or over	10.25	1.66	.53	12.44	11,801,664	14.19	7,488,749	9.01
\$25,000.....	11.53	1.38	.45	13.36	906,778	12.46	442,805	6.09

COST OF OPERATION OF LOAN AND TRUST COMPANIES IN THE DISTRICT OF COLUMBIA.

There are in operation in the District of Columbia four loan and trust companies, having united capital of \$4,450,000, the average volume of loans for the year ended April 30, 1902, aggregating \$11,011,349, on which interest was received at the rate of 4.73 per cent. The cost of operation for the year, exclusive of taxes, was \$226,122, or 2.05 per cent of the volume of loans. Taxes were paid to the District of Columbia, for all purposes, to the amount of \$8,786, and to the United States, on capital and surplus, \$11,259, or a total of \$20,045. The cost of operation, exclusive of taxes, based on capital stock, was 5.08 per cent, and including taxes, 5.53 per cent. The percentages of District and Government taxes to capital stock were one-fifth and one-fourth of 1 per cent, respectively. During the year in question the net earnings of these corporations aggregated \$364,838,

or 8.02 per cent. One of these institutions, having recently organized, has paid no dividends, but the remaining three paid \$201,250, or an average rate of 6.19 per cent.

BRANCH BANKS.

The inquiry is frequently submitted as to the right of a national bank to maintain a branch or agency, principally for the reception of deposits, elsewhere than at its banking house in the same or adjacent locality.

The only provision of law relating to branch banks, in the national-bank act, is found in section 5155, United States Revised Statutes, and reads as follows:

It shall be lawful for any bank or banking association, organized under State laws and having branches, the capital being joint and assigned to and used by the mother bank and branches in definite proportions, to become a national banking association in conformity with existing laws, and to retain and keep in operation its branches, or such one or more of them as it may elect to retain. * * *

The granting of this special privilege to State banks and the absence of any similar provision in the law with respect to banks of primary organization have always been construed by the Comptroller to imply that banks of the latter class were not permitted to have branches. The section cited absolutely restricts branch banks of converted associations to such as have a definite proportion of the capital of the parent bank assigned to them, and it is not to be assumed that the law contemplated that associations of primary organization should be permitted to assign any portion of their capital to and operate branches.

This fact is further to be inferred from section 5138, United States Revised Statutes, which prohibits the formation of associations with less capital than \$200,000 in cities of population exceeding 50,000, and contains similar provision with respect to banks organized in places with less population than 50,000.

To permit the establishment of branch banks would not only render possible an evasion of the provisions of section 5138, but tend to discourage the organization of banking associations which, in the absence of such branches, might be formed.

Section 5134 provides in part that the organization certificate of a national bank shall show "the place where its operations of discount and deposit are to be carried on," and section 5190 that "the usual business of each national banking association shall be transacted at an office or banking house (not at offices or banking houses) located in the place (not places) specified in its organization certificate."

The word "place" and "at an office or banking house" have always been construed by the Comptroller to mean the legal domicile of the corporation, of which it can have but one, and this construction is sustained by the Solicitor of the Treasury in an opinion rendered August 10, 1899, on the question of the right of a national bank to establish and maintain an auxiliary cash room at some point distant from its banking house, for the purpose of receiving deposits and paying checks.

The Solicitor says:

This section (5190 U. S. R. S.) contemplates that the usual business of a national banking association shall be transacted at one office and banking house, and as receiving deposits and paying checks belong to the "usual business" of a bank, I am of the opinion that the statute does not authorize the establishment of an auxiliary cash room in a different part of the city for the purpose proposed. Besides, it may

be observed that if a national banking association can lawfully establish and maintain a separate office for receiving deposits and paying checks, it could as well establish as many of such auxiliary cash rooms in the city of its corporate residence as its business might require; and, indeed, the entire business of the bank may be parceled out and conducted in the same way all over the city.

The Supreme Court of the United States, in the case of *Armstrong v. Second National Bank*, 38 Fed. Rep., 886, involving, among other things, the question of the right of a national bank to cash a check elsewhere than at its banking house, held that—

Under this section (5190) it certainly would not be competent for a national bank to provide for the cashing of checks upon it at any other place than at its office or banking house.

If, therefore, it is unlawful for a national bank to cash a check elsewhere than at its banking house, it is likewise unlawful for it to discount notes or to receive deposits elsewhere, for one is as much a part of the “usual business” of a bank as the other.

While it is obviously impossible for a bank to transact its entire business within the four walls of any single building it is not held that the law contemplates that the “entire business,” as distinguished from its “usual business,” shall be transacted in its banking house.

In the case of *The Merchants' National Bank v. The State National Bank*, 10 Wall., 604, it was held in this connection that—

The provision requiring the “usual business” of the association to be transacted “at an office or banking house specified in its organization certificate” must be construed reasonably, and a part of the legitimate business of the association which can not be transacted at the banking house may be done elsewhere.

The question involved in this case was the right of the bank's officers to purchase gold elsewhere than at its banking house, and the court held that—

The gold must necessarily have been bought, if at all, at the buying or selling bank, or at some third locality. The power to pay was vital to the power to buy, and inseparable from it.

The “legitimate business” of a bank, therefore, which a reasonable construction of the law would permit to be done elsewhere than at its banking house would seem to be restricted to transactions similar in character to that involved in the decision quoted, and not the ordinary and usual business of receiving deposits and cashing checks.

The argument has been advanced that clearing-house associations are equivalent to branch banks, and the recognition by the national-bank act of the one affords warrant for the establishment of the other, but such argument has no apparent force, as the two institutions are entirely dissimilar in character and purpose. The principal object of the former is to facilitate exchange and to adjust balances between banks, while that of the latter is to transact the usual business of a bank with its customers.

While the national-bank act does not in express terms prohibit the establishment and maintenance of branch banks or agencies by associations of primary organization, the implication to that effect is clear, and the courts have held that what is implied is as effective as that which is expressed.

That the act does not contemplate the operation of branch banks by national banks of primary organization is evidenced by the fact that in 1892 a special act was approved authorizing the operation of a

branch by a Chicago national bank on the World's Fair grounds. In 1901 similar legislation was enacted by Congress in connection with the Louisiana Purchase Exposition, to be held in 1904.

BRANCHES OF STATE BANKS.

With a view to ascertaining the extent to which branches are legally operative in the various States of the Union, a letter was addressed in August last to the proper State official in each State and Territory, in which information was requested as follows:

First. Whether or not branches or agencies are authorized by the banking laws of the State or the charter of the banks.

Second. If authorized, the regulations and provisions of law relative thereto.

Third. The names and location of banks operating branches and the number and location of the branches.

Replies have been very generally received to the request and hereinafter will be found a summary of the information submitted, arranged by States in their geographical order.

Maine.—There is no general provision of law authorizing State banks to establish branches. Trust companies created by special acts of the legislature have authority in their charters to establish branches, but the legislature of 1901 passed a general act which provides that no trust company shall establish a branch or agency until the same be authorized by a special act. This later legislation does not apply to trust companies already established and operating branches. The State banking department exercises supervising power over branches in conjunction with the corporation.

Trust companies having branches: Augusta Trust Company, at Winthrop; Waterville Trust Company, at Corinna, Dexter, Hartland, and Newport; Eastern Trust and Banking Company of Bangor, at Machias and Oldtown.

New Hampshire.—Bank Commissioner Baker states that there is no law directly authorizing the establishment of branches or agencies, but that he is not aware of any law which would prohibit such a practice within certain limits. No branches are in operation.

Vermont.—Branches or agencies are not authorized by the banking laws, nor by the charter of any bank.

Massachusetts.—There are no commercial banks other than national banks and trust companies in operation in the State.

The statute relating to the organization of banks of discount and deposit provides that they shall do business only at their banking house. This prohibition applies to savings banks.

By an act passed by the last legislature, chapter 365, section 2, the board of commissioners of savings banks have power to authorize, in writing, any trust company to maintain a branch office in the city or town in which its main office is located, for the purpose of receiving deposits, paying checks, and transacting a safe-deposit business.

The Old Colony Company and the State Street Trust Company of Boston have branches in operation in that city.

Rhode Island.—The General Laws, chapter 171, section 11, prohibit the establishment of branches except by authority of the general assembly.

The Industrial Trust Company of Providence has branches at Pawtucket, Newport, Woonsocket, Bristol, Pascoag, and Wickford; and the Manufacturers' Trust Company and the Union Trust Company at Providence, have, respectively, branches at East Greenwich and Olneyville.

Connecticut.—The law forbids the organization of any branch or agency, or the employing of any agent or person to make loans at any other place than the banking house.

New York.—Section 89 of chapter 689 of the laws of 1882, as amended by chapter 410 of the laws of 1898, permits a bank located in a city of over 1,000,000 inhabitants, with the approval, in writing, of the superintendent of banks, to open and keep one or more branch offices in such city for the receipt and payment of deposits and for making loans and discounts to the customers of such branch office, only providing that its certificate of incorporation shall so provide. No bank in this State has a charter which originally provided for branches; but a number of banks in the city of New York have amended their charters so as to include therein such provisions. Section 89 referred to provides in part that "before opening any branch office the approval, in writing, of the superintendent of banks shall be first obtained, and no discounts shall be made except such as may have been previously authorized by the board of directors." Penalty for violation of the act is \$1,000 for every violation.

The Bank of Jamaica (Long Island) has branches at Elmhurst, College Point, and Richmond Hill. The Brooklyn Bank has made arrangements for an office, but has not yet opened. The Corn Exchange Bank has 12 branches within the corporate limits of Greater New York. The Colonial Bank of New York has 5 branches. Far Rockaway Beach Bank has a branch at Rockaway Beach. The Hamilton Bank, The Mechanics Bank, The Mechanics and Traders Bank, The Twelfth Ward Bank, The Twenty-third Ward Bank, The Union Bank, and The Coney Island and Bath Beach Bank have each a branch in Greater New York; and The New York Produce Exchange Bank has 4 branches.

From the foregoing it is shown that 13 State banks located in New York are operating 33 branches.

New Jersey.—The laws of New Jersey are the most liberal, with respect to branches, of any State in the Union.

Section 7 of the general corporation act of 1896 provides that any corporation in this State may conduct branches in any other State or in foreign countries, and have one or more offices out of this State, and may hold, mortgage, and convey personal property out of such State, provided notice of such object is included in its certificate of incorporation. In 1889 an act was passed which provided that no corporation, bank, etc., should establish or maintain any branch or agency, nor have more than one place of business in the State without the approval of the board of bank commissioners. This act, however, was repealed in 1889. Prior thereto, however, The Asbury Park and Ocean Grove Bank had established a branch at Ocean Grove, and The People's Bank of East Orange a branch at South Orange.

Pennsylvania.—Branches or agencies of banks are not authorized by the laws of this State. One savings institution, in conformity with an amendment of its charter, obtained from the legislature an amendment having the approval of the court of common pleas of the county

in which the institution is located, and is endeavoring to establish a branch, but the question is now pending before the State attorney-general.

Delaware.—Banking privileges are not granted under general corporation law; nor are foreign corporations allowed to do banking business in the State. Banking powers in the State are only secured by special act of the legislature, in consequence of which each State banking institution is governed by the special creative act. The Farmers' Bank of the State of Delaware has branches at Wilmington, Dover, and Georgetown. The Sussex Trust and Safe Deposit Company is operating branches at Lewes, Georgetown, and Milton.

Maryland.—No provision for the operation of branches by State banks. (Report Comptroller Currency, 1896.)

District of Columbia.—The organization of banking institutions is confined to national banks and to loan and trust companies, under the act of October 1, 1890. Branches of national banks and trust companies are not authorized. There are a number of private banks, banking firms, and branches of saving banks doing business in the District without any special grant of authority other than the payment of an annual license tax to the District government.

Virginia.—Branches permissible, but none in operation. (Report Comptroller Currency, 1896.)

West Virginia.—Each bank must be operated under special charter in an independent way. State banks may hold stock in other banking corporations.

North Carolina.—There is no general law authorizing the establishment of branch banks. Most of the banks operate under special charters granted by the legislature, and in some instances the charters granted contain authority for the operation of branches.

South Carolina.—The Code of 1892 of the banking laws of State contains no authority for the establishment and operation of branches by State banking institutions.

Georgia.—Branches or agencies are not authorized, except in the charters of three banks. The banks referred to are as follows (location of branches not given): Bank of Southwestern Georgia at Americus, Farmers and Merchants' Bank of Senoia, and Oglethorpe Savings and Trust Company of Savannah.

Florida.—Banks are permitted to conduct branch offices. (Report Comptroller Currency, 1895.)

Alabama.—Section 1089 of the code of Alabama (1896), relating to the corporate powers of banks of discount and deposit organized in the State, provides in part that they (banks) "may fix and locate offices, agents, and agencies at pleasure in the State other than the principal place of business."

Mississippi.—Branches are authorized by the charters of the banks, not by any general banking law.

Banks having branches: Grenada Bank, Grenada, Miss., branches at Eupora and Ackerman; Hancock County Bank of Bay St. Louis, branch at McHenry; Tishomingo Savings Institution of Corinth, Miss., branch at Ripley; Oakland Bank, Oakland, Miss., branch at Charleston.

Louisiana.—Article 179, act 1902, allows, on the approval of two-thirds of the stock, the establishment of two branches, which must be in the same parish as the parent bank.

The Commercial Trust Company of New Orleans has two branches, but the location is not given.

Texas.—No State banks in operation. Prohibited by constitution.

Arkansas.—Governor states that "we have no banking laws in this State other than general banking laws, which have been established by custom and the law merchant." Operation of branches discretionary with board of directors. (Report Comptroller Currency, 1895.)

Tennessee.—Under the law, branches of all corporations are permissible, the only requirement is that the charter be registered in the register's office of the county where the branches are located. The law governing branches is the same as for the parent bank, and the branches are operated in all respects as the parent banks. No information submitted as to the banks operating branches.

Kentucky.—An examination of the corporation laws of the State indicates that there is no law authorizing the establishment of branch banks. The law is not construed as prohibitive. Banks operate branches, no specific information being submitted, however.

Ohio.—Branches are not authorized by law.

Indiana.—The law does not permit the operation of branches.

Illinois.—Branches are not authorized by law.

Michigan.—There is no law authorizing the establishment of branches. Agencies are permitted, which are restricted in their operations to the receiving and paying out of deposits and issuing exchange. Branches: "The Home," "The Dime," and "The Peninsula" savings banks of Detroit operate two branches each in that city. "The People's Savings Bank of Detroit" has a branch, and also "The Lansing Savings Bank."

Wisconsin.—Incorporated banks of Wisconsin can not, under the law, operate branches, except possibly in the large cities where the branches are located within the same municipality as the parent bank. The certificate of incorporation of a State bank must specify the particular city or town where the business of the bank is to be carried on. Branches: The Second Ward Savings Bank of Milwaukee operates two branches; the German American Bank of Milwaukee also operates a branch.

Minnesota.—No branch banking or branches, or any other financial institutions organized under State laws, can be permitted; nor can the banks of any other State establish branches in this State.

Iowa.—Neither State nor savings banks organized and transacting business under the present laws of the State are authorized to establish and maintain branches, either in the town or city where the banks are located or elsewhere. The law is construed as placing loan and trust companies, so far as their right to establish branches is concerned, upon the same footing as State and savings banks.

Missouri.—Specifically prohibited by statutory enactment.

North Dakota.—Branches or agencies not provided for by law.

South Dakota.—Branches or agencies not provided for by law.

Nebraska.—Neither the law nor the charters provide for branches.

Kansas.—Neither branches nor agencies provided for by law.

Montana.—Neither branches nor agencies provided for by law.

Wyoming.—The laws do not contemplate the establishment of branches or agencies.

Colorado.—No law authorizing the establishment of branches or agencies.

New Mexico.—The law has been held to prohibit the establishment of branches or agencies.

Oklahoma Territory.—No information submitted.

Indian Territory.—Section 8 of the act of Congress approved February 18, 1901, provides in part that any bank or trust company now or hereafter organized under the laws of Arkansas or any other State may transact such business in the Indian Territory as is authorized by its charter and is not inconsistent with the laws in force in the Indian Territory.

Washington.—The law neither authorizes nor prohibits branches.

Oregon.—There are no banking laws on the Oregon statute books, and there are, consequently, no parent or branch banks as recognized by the State in operation. The State issues no charters to banks nor has it on its statute books any laws pertaining to the operation of banks.

California.—Under special law, but covered by general agency law. The right of a bank to establish agencies has never been passed upon by the State supreme court. It is stated that "The law may permit agencies to be established within the county by the parent bank, but it certainly has no authority to conduct a general banking business." Foreign banking corporations have the right to establish agencies under the law, but have not greater corporate privileges than accorded State banks. Branches of foreign banks in operation in San Francisco: Anglo-California Bank, Comptoir National D'Escompte de Paris, London, Paris, and American Bank, Limited; Agency, Bank of British North America, Canadian Bank of Commerce, Wells, Fargo and Company's Bank, International Banking Corporation.

Idaho.—There is no law of the State in force in regard to banks or banking institutions operating branches or agencies.

Utah.—Laws of the State do not authorize corporate banks to conduct branches or agencies in the State. One private bank (name not given) has a branch.

Nevada.—Agents of foreign corporations doing business within the State must comply with local requirements relating to State and county license. Branches: The Bank of California, San Francisco, Cal., has a branch at Virginia City, Nev.; the State Bank and Trust Company of Carson City has a branch at Butler.

Arizona.—Branches and agencies appear to be authorized by section 140, title 1, chapter 7, of Revised Statutes, and also appear as one of the corporate powers. Foreign corporations must file certified copy of articles of association with the secretary of the State or Territory and county recorder of the county in which the principal office is located. The agent must be a bona fide resident of the county. Branches: The Bank of Arizona (Prescott), at Jerome; the Arizona Central Bank (Flagstaff), at Williams and Kingman; the Bank of Bisbee, at Naco; the Gila Valley Bank and Trust Company (Solomonville), at Morenci and Clifton.

BANKING IN THE NEW POSSESSIONS.

There are in operation in the Territory of Hawaii two national banking associations—one located at Honolulu and the other at Wailuku, on the island of Maui. The aggregate capital of these banks is \$525,000, their deposits \$646,938, and aggregate resources, \$1,489,319.

There are also in operation in the Territory, as shown by returns furnished to this office by the governor, three other incorporated banks, capitalized for \$850,000, and two private institutions with capital of \$1,300,000. The aggregate capital of all the banks relative to which information has been received is \$2,675,000; deposits, \$4,858,132; and total resources, \$8,755,641.

Subsequent to the passage of the act extending the laws of the United States over Porto Rico applications have been filed for authority to organize national banking associations at San Juan, P. R., and other places in the island. The question of authority for the organization of national banks in Porto Rico was submitted to the Attorney-General, who, under date of June, 1900, stated—

By letter of May 24 you [the Secretary of the Treasury] advised me that the Comptroller of the Currency is receiving applications for the granting of national-bank charters in the island of Porto Rico, and you request my opinion as to whether or not the national banking laws of the United States are now applicable to that island.

By the Paris treaty between the United States and Spain, Porto Rico was ceded to the United States and became subject to the jurisdiction of this Government. Before the ratification of the treaty of Paris the island had been in the occupation of the military forces of the United States, and the government of the same was carried on under the law of belligerent right by means of the military forces, under the direction of the President of the United States. This condition continued after the ratification of the treaty of peace until Congress, exercising the power to dispose of and make all needful rules and regulations respecting the territory belonging to the United States, passed the act entitled "An act temporarily to provide revenues and a civil government for Porto Rico, and for other purposes," approved April 12, 1900. This act took effect on the 1st day of May, 1900.

Section 14 of said act is as follows:

"That the statutory laws of the United States not locally inapplicable, except as hereinbefore or hereinafter otherwise provided, shall have the same force and effect in Porto Rico as in the United States, except the internal-revenue laws, which, in view of the provisions of section 3, shall not have force and effect in Porto Rico."

By virtue of this provision, a broad extension of all the statutory laws of the United States, not locally inapplicable, is made to the island of Porto Rico, the only exception being the internal-revenue laws, which are excepted by name, and such other laws as are in the said act otherwise provided. This language is broad enough to extend to Porto Rico the laws relating to the organization and powers of national banks, unless there be in such laws something indicating that they are locally inapplicable to Porto Rico, or that they are so locally applicable to some other place or places of specific character as to make them practically inapplicable locally to Porto Rico. An examination of the various sections of the Revised Statutes and subsequent acts of Congress relative to national banks discloses no provisions which are locally inapplicable to Porto Rico. There seems to be in the structure of the national banking laws no general provisions which can not be carried into force and effect in Porto Rico equally with all of the various States and Territories to which the laws were originally applied. I can find no reason to hold that the statutes relative to the organization and powers of national banks have not, by section 14 of the Porto Rican act, above referred to, been extended to that island. The language of that section is broad enough, and in my opinion does authorize the organization and carrying on of national banks in Porto Rico.

As citizens of Porto Rico are not characterized as citizens of the United States by Congressional enactment, the position was taken that to effect the organization of a national bank would require at least five of the shareholders, to be elected as directors, to be citizens of the United States, and that at least three-fourths of the number, residents of the island for at least one year prior to their election and during their continuance in office. Pending the existence of conditions which would enable this provision of the law to be complied with, certain citizens of the United States organized The American Colonial Bank, under authority of a charter obtained from the State of West Virginia, which

institution has been in operation for some time. The application for authority to organize The First National Bank of Porto Rico at San Juan, by those interested in the bank named, was renewed from time to time, until in the early part of November, 1902, it was possible to comply with the conditions precedent to the organization of the association. The bank was chartered on November 10, with capital of \$100,000, and a board of directors elected, who are citizens of the United States, and the requisite proportion residents also of the island. It is understood to be the intention of the organizers to gradually liquidate The American Colonial Bank and transfer its business to The First National Bank of Porto Rico, and to increase the capital stock as conditions may demand.

Through the courtesy of the treasurer of Porto Rico the office has been placed in possession of reports relating to the eight incorporated banks in operation in the island, from which it appears that these institutions have a united capital of \$1,417,725, deposits of \$2,489,449, and assets of \$5,359,189.

The treasurer of the Philippine Archipelago has transmitted to this office copies of reports of condition of banks and banking institutions doing business therein. The last statements submitted were for the close of the year ended June 30, 1902, and relate to the condition of 11 banks, including branches. The reported capital was \$1,400,000, the deposits \$18,122,866, and the assets \$29,914,489. The cash holdings of these institutions were as follows:

United States gold, \$407,825; other gold coin, including bullion, \$22,886; United States silver dollars, \$88,680; United States fractional silver and other money not classified, \$73,027. United States notes to the amount of \$1,390,112 were held; Mexican pesos to the amount of \$4,364,066; Spanish-Filipino pesos and half pesos, \$1,531,106, and in other Mexican and Spanish-Filipino currency \$84,251.

The principal banking of the islands is conducted by the Hongkong and Shanghai Banking Corporation, the Chartered Bank of India, Australia, and China, and the Spanish-Filipino Bank. Since the date of reports transmitted to this office in 1901 the following corporations have engaged in business in these islands: The North American and Philippine Loan and Trust Company, the American Bank of Manila, the International Banking Corporation, the Guarantee Trust Company of New York. The savings bank and pawn shop is also still in operation at Manila. The individual statements of all of the reporting banks will be found in the appendix to this report.

FOREIGN BANKS OF ISSUE.

In publishing returns relating to foreign banks of issue special importance is placed on their holdings of specie, notes in circulation, and deposits, the latter including accounts current—funds due to other banks and bankers. The subjoined table, relative to the items mentioned, is reprinted from the Bulletin de Statistique. The data in the column headed "Capital" are from various sources, as indicated in the footnotes. It will be observed that the note issues of all the banks exceed the amount of specie, except in the case of the Bank of England, the Imperial Bank of Russia, and the Imperial Ottoman Bank. The excess of note issues over specie held is 3,521,700,000

frances. The liabilities of the banks on account of circulation, deposits, and accounts current aggregate 26,313,800,000 francs.

The following is the table referred to:

CAPITAL, SPECIE, CIRCULATION, ETC., OF THE PRINCIPAL FOREIGN BANKS OF ISSUE AT THE CLOSE OF THE FIRST QUARTER, 1902.

[Expressed in millions.]

Banks.	Capital.	Gold.	Silver.	Total specie.	Circulation.	Deposits and accounts current.	Minimum rate of discount.
	Francs.	Francs.	Francs.	Francs.	Francs.	Francs.	Per cent.
Imperial Bank of Germany	a 150.0			1,238.7	1,762.1	707.6	3
Banks of issue of Germany	d 81.7			81.1	199.1	115.9	
Bank of Austria-Hungary	b 217.0	1,110.4	320.4	1,430.8	1,543.4	126.7	3½
National Bank of Belgium	c 50.0			117.4	604.7	63.9	3
National Bank of Bulgaria	f 9.1			13.4	28.4	77.0	8
National Bank of Denmark	e 35.0	101.4		101.4	141.7	8.1	5½
Bank of Spain	a 150.0	354.1	492.2	846.3	1,598.4	518.3	4
Bank of Finland	b 10.0	21.2	3.1	24.3	62.0	26.6	
Bank of France	f 182.5	2,570.2	1,125.0	3,695.0	4,041.0	544.6	3
National Bank of Greece	b 20.0			1.8	129.8	86.8	6½
Bank of Italy	f 240.0	318.4	66.4	384.8	863.5	176.2	5
Bank of Naples		70.0	13.2	83.2	256.1	66.7	5
Bank of Sicily	e 60.0	35.3	1.9	37.2	61.1	32.3	5
Bank of Norway	f 17.4	42.7		42.7	75.3	10.1	4½
Bank of Netherlands	a 41.7	122.2	171.8	294.0	464.9	12.2	3
Bank of Portugal	b 75.5	27.1	38.7	65.8	373.9	13.2	5½
National Bank of Roumania	f 12.0	51.5	4.3	55.8	154.2	f 97.0	6
Bank of England	a 367.0	944.4		944.4	759.0	1,108.1	3
Banks of Scotland	a 234.6			157.8	197.5	g 2,683.0	
Banks of Ireland	a 181.8			82.1	174.6	g 1,227.9	
Imperial Bank of Russia	f 133.4	1,943.5	236.0	2,179.5	1,469.6	436.5	4½
National Bank of Serbia	c 20.0	5.9	9.3	15.2	35.7	2.7	6
Royal Bank of Sweden	f 61.7	66.2	8.0	74.2	126.7	51.0	4½
Private banks of Sweden	a 107.5	7.6	16.8	24.4	63.6	802.8	
Banks of Switzerland	a 156.0	104.0	8.3	112.3	221.1	1,226.8	3½
Imperial Ottoman Bank	f 125.0			67.9	23.7	186.0	
Bank of Japan	f 77.4			201.2	463.3	11.4	8
Total	2,816.5	7,896.1	2,515.4	12,372.7	15,894.4	10,419.4	

a From Comptroller's Report, 1897.

b From Comptroller's Report, 1896.

c Conant's History of Modern Banks of Issue.

d Bulletin de Statistique.

e Approximate.

f Banking Almanac, 1901.

g Statement prepared for Comptroller's Report, 1902.

SAVINGS BANKS OF THE WORLD.

Statistics are hereinafter submitted relating to the number of depositors, amount of deposits, average deposit account, average deposit per inhabitant, and rate of interest paid to depositors by postal and other savings institutions in countries relative to which information has been obtained. It will be observed that returns submitted are for various dates from 1898 to 1902, inclusive.

Germany leads in the number of depositors, 13,854,927, the average deposit account being \$139.25 and the average deposit per inhabitant \$35.46. The number of depositors in savings banks in the United Kingdom and France is shown to be nearly equal, namely, 10,434,877 and 10,680,866, respectively. The average savings account in the banks of the United Kingdom is \$89.71, and of France, \$77.20. The per capita deposit, however, is more nearly equal, namely, \$22.53 in the United Kingdom and \$21.21 in France. The United States comes fourth in the number of savings depositors, having 6,666,672, the average account being \$412.53, and the per capita deposit, \$34.89.

The number of depositors in foreign savings banks is shown to be 66,383,587, with deposits to their credit of \$6,661,067,000. The deposits in foreign savings banks and those of the United States aggregate \$9,411,244,000, of which \$2,750,177,000, or over 29 per cent, represent the deposits in savings banks of the United States. The highest average deposit per inhabitant is \$72.45, in Denmark. The average deposit in Prussia is \$39.67, but when computation is based on all Germany the average is reduced to \$35.46. The deposit per capita in Australasia is \$38.82; in Norway, \$36.95; Belgium, \$34.61. Information relating to the rates of interest paid savings depositors is not complete, but so far as returns are received, it appears that there is but slight variation. The maximum rate is paid in Sweden, namely, 4 to 5 per cent; the German savings banks pay from 3 to 4 per cent; the English, French, and Australian, 2½ to 3 per cent; Canadian, 3 per cent; and United States, 2½ to 4½ per cent, with an average of, approximately, 3½ per cent.

In the following table is shown the returns of the savings banks of the world:

NUMBER OF DEPOSITORS, AMOUNT OF DEPOSITS, AVERAGE DEPOSIT ACCOUNT, AVERAGE DEPOSIT PER INHABITANT AT THE END OF THE YEARS MENTIONED, AND RATES OF INTEREST ON DEPOSITS PAID BY POSTAL AND OTHER SAVINGS BANKS OF THE WORLD.

[From official sources.]

Countries.	Period.	Number of depositors.	Total deposits.	Average deposit account.	Average deposit per inhabitant.	Rate of interest.	Population.
						<i>Per cent.</i>	
Russia (in Europe).....	1901	3,935,773	\$428,345,000	\$108.83			
Finland.....	1900	181,269	15,700,000	86.61	\$5.87		2,673,000
Germany.....	1898	13,854,927	1,929,332,000	139.25	35.46	3 to 4	54,406,000
Prussia ^a	1900	8,670,709	1,367,499,000	157.71	39.67	3 to 4	34,472,000
Japan.....	1900	5,825,578	36,948,000	6.34	.83		44,261,000
Austria.....	1900	4,792,611	833,210,000	173.85	32.14		25,922,000
Hungary.....	1900	1,202,889	283,995,000	236.09	14.85		19,122,000
United Kingdom.....	1901	10,434,877	936,117,000	89.71	22.53	2.5	41,546,000
France.....	1900	10,680,866	824,932,000	77.20	21.21	2.5 to 3	38,900,000
Italy.....	1899	5,669,590	448,700,000	79.14	14.08		31,856,000
Belgium.....	1900	3,537,157	231,681,000	65.50	34.61		6,694,000
Canada ^b	1901	205,937	56,049,000	272.16	10.40	3	5,371,000
Holland.....	1899-1900	1,250,016	64,949,000	51.96	12.54		5,179,000
Sweden.....	1900	1,828,362	135,444,000	74.07	26.36	4 to 5	5,136,000
Australasia, including New Zealand.....	1900	1,162,261	176,142,000	151.55	38.82	2.5 to 3	4,537,000
Denmark.....	1900	1,150,233	177,433,000	154.25	72.45		2,449,000
Norway.....	1900	671,241	82,087,000	122.29	36.95		2,221,000
Total.....		66,383,587	6,661,067,000				
United States.....	1902	6,666,672	2,750,177,000	412.53	34.89	2.2 to 4.5	78,833,000
Grand total.....		73,050,259	9,411,244,000				

^a Included with Germany, but not in total of the table.

^b Post-office and Government savings banks only; \$19,125,097 additional deposited with special savings banks, exclusive of amounts deposited with the savings branches of the chartered banks.

Statistics relating to foreign postal savings banks, which are incorporated in the foregoing table, with like information relating to trustee and other savings banks, have been obtained with respect to fourteen countries, including dependencies of the United Kingdom. The number of depositors in the foreign postal savings banks at date of returns, from 1899 to 1901, inclusive, is 23,436,711, and the deposits

\$1,466,601,083, an average account of \$62.57. The returns relating to the postal savings banks are incorporated in the following table:

FOREIGN POSTAL SAVINGS BANK RETURNS.

[From official sources.]

Country.	Years.	Number of depositors.	Deposits.	Average deposits.
United Kingdom	1901	8,787,675	\$683,222,126	\$77.75
France	1900	3,564,464	194,980,796	54.70
Italy	1899	3,664,618	121,204,000	33.08
Austria:				
Savings department	1901	1,547,541	30,355,244	19.62
Banking department	1901	46,345	48,110,713	1,038.10
Hungary:				
Savings department	1900	389,083	6,632,944	17.05
Banking department	1900	7,222	6,811,076	943.10
Australasia	1900	443,077	64,736,383	146.16
Belgium	1901	1,483,270	105,482,647	71.12
Canada	1901	157,368	39,950,813	253.87
Cape Colony	1901	89,873	16,278,627	181.13
British Guiana	1900	8,263	225,669	27.31
India	{ 1900	{ 816,651	{ 32,583,673	{ 39.90
	{ 1901	{ 829,131	{ 34,048,200	{ 41.06
Netherlands	1901	583,395	14,537,172	24.92
Sweden	1901	1,018,735	67,441,000	66.20
Russia				
Total		23,436,711	1,466,601,083	62.57

a Data relating to the "Caisse Nationale d'épargne."

BANKING POWER OF THE WORLD.

The banking power of the world in 1890, that is, capital, surplus profits, note issues, and deposits, as stated by the late M. G. Mulhall, was £3,197,000,000, as follows:

United Kingdom, £910,000,000; continental Europe, £1,037,000,000; Australia, Canada, Cape Colony, Argentina, and Uruguay, £220,000,000, and United States, £1,030,000,000. In 1894 Mr. Maurice L. Muhleman calculated the banking power of the world at £3,915,000,000.

From statistics published by the London Chronicle, for June last, and incorporating therewith the most recent returns relating to the savings banks of the United Kingdom, the banking power of that country is shown to be £1,206,000,000, an increase of 32½ per cent since 1890. Assuming the same rate of increase in continental Europe, the English colonies, and Argentina and Uruguay, their power amounts to £1,374,000,000 and £292,000,000, respectively. The banking funds of Bulgaria, Greece, Roumania, Servia, and Turkey were not included in the Mulhall statement, but are given at £50,000,000 for the current year.

The capital, surplus profits, and circulation of all banks in the United States are definitely known and from reports obtained by the Comptroller of the Currency from national banks, State officials, and from the banks direct the deposits of over 77 per cent of banks in operation. The deposits of the remaining 23 per cent of the banks have been carefully estimated from data at command and give the aggregate banking power of the United States as £2,487,000,000, making the aggregate power of the world £5,409,000,000, or, say, \$27,045,000,000, an increase since 1890 of \$11,060,000,000, or 69.19 per cent.

The comparative statement for the two dates is given herewith:

Countries.	Year.		Increase.
	1890.	1902.	
United Kingdom.....	£910	£1,206	} 32.52
Continental Europe.....	1,087	1,374	
Australia, Canada, Cape Colony, Argentina, Uruguay.....	220	292	
Bulgaria, Greece, Roumania, Servia, Turkey.....		50	} 141.45
United States.....	1,030	2,487	
Total.....	3,197	5,409	69.19

The composition of the banking power of the United States, as shown by reports to the Comptroller of the Currency, supplemented by internal-revenue returns for the year 1902, appears in the following table:

Banks	Capital.	Surplus, etc., and deposits.	Circulation.	Total.
National banks.....	\$701,990,554	\$3,705,219,341	\$309,336,599	\$4,716,546,494
Mutual savings banks.....		2,587,780,802		2,587,780,802
All other banks.....	638,169,862	4,492,224,020		5,130,393,882
Total.....	1,340,160,416	10,785,224,163	309,336,599	12,434,721,178

BOND AND ASSET SECURED BANK CIRCULATION.

The most serious objection which has been urged against the national bank currency is its lack of elasticity; that it does not automatically respond to the demands of business, but is dependent upon the price of bonds and other considerations. The first requirement of any currency is safety and uniformity in value. Our bank notes have been from the first issue practically perfect in this respect. No note holder has ever lost a dollar except by loss or destruction of the notes which have always circulated at their face value in all parts of the United States, being used without discrimination for payments of all kinds, the same as the legal tender and Treasury notes and other forms of paper currency. Our people have grown so used to bank notes with this prime and essential quality of uniformity in value that they have an instinctive prejudice against any change for fear this quality may be lost or impaired. For more than a generation we have had no bank notes but those secured by more than their full value of bonds deposited with the Treasurer of the United States. They have been so secure, it is not surprising there is a strong feeling that they are the only kind of notes which are perfectly secure.

There can be no denial of the fact, and there is really none made, that the lack of elasticity is a serious defect in our bank notes, which greatly reduces their usefulness not only under normal business conditions, but when there is danger of financial difficulty. If this defect can be remedied or lessened without impairing the safety of the notes it should be done, and done at once.

All bank-note circulation is really asset currency, and depends for its value upon the assets of the issuing bank. In most countries the banks are allowed to keep the assets, maintaining a certain reserve in coin and using the remainder for loans, or in any other way. Our national

banks are required to use their assets, to the full amount of the circulation issued, in the purchase of bonds to be deposited with the Treasurer of the United States. This requires an amount of assets in excess of the circulation received. It makes a very safe circulation, but is a very wasteful use of the assets. The resulting notes fulfill none of the requirements of an efficient and satisfactory circulation but in their safety and uniformity in value.

If, in addition to the amount of notes they are now allowed to issue by law on bonds deposited in the Treasury, the national banks were allowed to issue an additional amount of uncovered notes, beginning with 20 per cent and gradually increasing to 50 per cent, it would make the circulation more expensible. A graduated tax on the amount issued, joined with ample provisions for their redemption and return to the issuing bank, would result in the necessary contraction when the circulation became redundant and the notes not needed in business. The safety of the notes can be made absolute by a reserve fund raised by a very small tax. During the almost forty years the national banking system has been in existence, the total amount of the notes of the banks which have failed, outstanding at the time of their failure, has been less than \$21,000,000. During this same period the banks have paid in taxes on circulation above \$90,000,000, or four and one-half times as much as would have been required to pay all these notes if the bonds had not done so. If there had been outstanding the full 50 per cent of uncovered notes suggested above, or \$10,000,000 above those covered by the bonds, the taxes which have been paid would have been nine times the amount required to pay them, if, as would of course have been the case, the bonds had paid for the covered notes.

It has been urged against the idea of a guarantee fund that the strong banks would not take out the notes and pay the taxes for the benefit of the weaker banks. If the inducements to issue notes in the past have been sufficient to secure nine times the amount of taxes required, it is certainly a safe calculation that they will be sufficient in the future. In further confirmation of these figures, it is shown in the table prepared in this office for Mr. Fowler, chairman of the Committee on Banking and Currency of the House of Representatives, and included in his able report on H. R. 13363, that a tax of 0.22 per cent would have been sufficient to pay the notes of all failed national banks if the bonds had been lost or destroyed. The safety of the notes should be further increased by provisions that only banks with a minimum of unimpaired capital and surplus could issue the uncovered notes, and that the Comptroller of the Currency, or the Comptroller and the Secretary of the Treasury, should have discretion to refuse any bank, or all the banks, authority to issue additional uncovered notes. The period covering the whole history of the national banks is long enough to have established reliable averages, which can be as safely counted upon as the averages upon which the vast insurance business of the world is done. Any unusual variation would be amply provided for by the factor of safety of nine, which the figures given above show in the taxes paid during this whole period.

The present capital of all the national banks would permit the issue of about \$140,000,000 of uncovered notes for the first issue of 20 per cent and the ultimate issue of \$350,000,000 if the amount was increased to 50 per cent. These maximum figures would probably be increased

by the increase in the number of national banks. By referring to the tables on pages 35 and 36 it will be seen that the tendency is for the increase of banks other than national both in the number and capital of banks and in the proportion of deposits held. An increase in the note-issuing privileges of the banks would doubtless check this gain of the outside banks if it did not turn the growth the other way.

The greatest demand for increased currency comes, of course, when it is required for moving crops in the farming States. If this can be supplied quickly and automatically as required by the banks in those States, and if, after performing its duty, it is returned to the banks and retired, it will mark a great advance in the improvement of our facilities for handling the vast and rapidly growing business of this country. The following tables show in a consolidated form the totals of the principal items in the bank statements in the farming States and of the United States, also the values of farm lands, farming implements, and live stock on the farms, with the value of all farm products for 1890 and 1900:

SUMMARY OF THE PRINCIPAL ITEMS OF RESOURCES AND LIABILITIES OF NATIONAL BANKS AND ALL OTHER BANKING INSTITUTIONS LOCATED IN THE SOUTHERN, MIDDLE WESTERN, WESTERN, AND PACIFIC STATES REPORTING TO THE COMPTROLLER OF THE CURRENCY IN 1892, 1897, AND 1902.

[In millions of dollars.]

SOUTHERN STATES.

	Loans.	Cash on hand.	Due from other banks.	Capital.	Individual deposits.
1892.....	307	44	50	136	233
1897.....	274	40	53	114	232
1902.....	504	54	126	137	481

MIDDLE WESTERN STATES.

1892.....	980	145	197	288	924
1897.....	844	159	241	276	881
1902.....	1,743	231	475	339	1,980

WESTERN STATES.

1892.....	182	24	44	79	155
1897.....	121	23	54	55	133
1902.....	263	33	105	60	316

PACIFIC STATES.

1892.....	271	27	25	87	240
1897.....	215	29	34	67	237
1902.....	317	52	96	66	464

TOTAL FOR FOUR DIVISIONS NAMED ABOVE.

1892.....	1,740	240	316	590	1,552
1897.....	1,454	251	382	512	1,483
1902.....	2,827	370	802	602	3,191
Increase 1902 over 1892.....	1,087	130	486	12	1,639

SUMMARY OF THE PRINCIPAL ITEMS OF RESOURCES AND LIABILITIES OF NATIONAL BANKS AND ALL OTHER BANKING INSTITUTIONS LOCATED IN THE SOUTHERN, MIDDLE WESTERN, WESTERN, AND PACIFIC STATES REPORTING TO THE COMPTROLLER OF THE CURRENCY IN 1892, 1897, AND 1902—Continued.

[In millions of dollars.]

TOTAL FOR THE UNITED STATES.

	Loans.	Cash on hand.	Due from other banks.	Capital.	Individual deposits.
1892.....	4,337	586	684	1,071	4,665
1897.....	4,216	628	781	1,012	5,094
1902.....	7,169	839	1,552	1,198	9,082
Increase 1902 over 1892	2,832	253	868	127	4,417

VALUE OF LANDS, ETC., IN THE FARMING STATES.

[In millions of dollars.]

SOUTHERN STATES.

	Land, improvements, and buildings.	Implementments and machinery.	Live stock.	Farm products for one year.
1900.....	2,887	158	689	1,226
1890.....	2,345	85	521	739
Increase	542	73	168	487

MIDDLE WESTERN STATES.

1900.....	7,923	283	1,133	1,857
1890.....	5,924	201	926	907
Increase	1,999	82	207	950

WESTERN STATES.

1900.....	2,027	102	713	659
1890.....	1,286	55	385	229
Increase	741	47	328	430

PACIFIC STATES.

1900.....	1,138	53	196	274
1890.....	961	25	128	132
Increase	177	28	58	142

TOTAL FOR FOUR DIVISIONS NAMED ABOVE.

Total 1900.....	13,975	596	2,731	4,016
Total 1890.....	10,516	366	1,970	2,007
Increase	3,459	230	761	2,009

TOTAL FOR THE UNITED STATES.

Total 1900.....	16,674	761	3,078	4,739
Total 1890.....	13,279	494	2,309	2,460
Increase	3,395	267	769	2,279

In the latter half of each year the problem is presented to the banks to furnish currency needed to handle from 2,500 to 3,000 millions of bushels of grain, 8 to 10 million bales of cotton, and a corresponding quantity of other farm products. The total value of these products for the year 1902 will not be far from 5,000 millions of dollars. This calls for the use of a vast sum of money. Much of it is done on bank deposit credits, by means of checks, and the increased number of banks and better means of communication enable the people in country communities to handle more and more in this way, or we should not be able to transact such an amount of business at all. So much of it, however, must be handled with currency of some sort as to make a demand for currency in large amounts, and every year there is a great deal of anxiety, and often serious disturbance in business, until the crop season is over and the money returns to those who have had to furnish it. This is a matter of more importance to the man who needs the money than the man who furnishes it. When interest rates advance it is the man who pays the higher rate who suffers the most, not the man who has the money to lend.

The people in the country who do this enormous business and produce the great wealth are entitled to better service than they get, are in fact entitled to the very best facilities which can be devised and supplied to them. It can not be any undue inflation of credit to supply these people who have just raised such quantities of the most readily salable staples the money they require in that form of bank credits represented by circulating notes. As the tables show, these people own land worth 16,674 millions of dollars, farm implements worth 761 millions, live stock worth 3,078 millions, and raise over 4,000 million dollars worth of products. In the farming States there are banks with over 600 millions of capital and 70 millions of surplus. They have on hand in cash 370 million dollars, and due from other banks 802 millions. Here are agencies enough to perform this work and abundant basis for the credits if the law permitted it. We place no limit on the loans they may make but that supplied by reserve requirements on the deposits; why should they not supply a limited amount of notes secured by two-thirds their value in bonds and made absolutely safe to the note holder by the guarantee fund raised by the tax on circulation? Such a change in the currency would not only supply the needs for crop moving, but also the currency needed for other business.

Each bank could supply what it found was necessary for its own customers. The demand which generally begins in the late summer months would gradually be met as it came. In every community the supply would be in the hands of men who are familiar with local needs and conditions and the distribution would be made where and when needed without reference to conditions elsewhere or dependence on the money market in the reserve cities and financial centers. This would be of great benefit, not only to the people in farming districts and those handling farm products, but to the vast number of business men engaged in mining, manufacturing, mercantile and commercial lines. Instead of the whole business public dreading the approach of the crop-moving time for fear there might come some stringency in the money market to upset their calculations and interfere with their financial arrangements, the banks would be in position to furnish the

currency needed for the crops when and where it was to be used without disturbing business in other lines.

In times of panic the power to issue additional notes would be an element of great strength to the banks and not of weakness. It would enable the banks to protect themselves and their customers when protection is most needed. Panics or financial crises come generally very suddenly and as the result of fear which spreads among the people that they will not be able to get money to meet their payments and conduct their business. This spreads and forces liquidation of credits which otherwise would have remained outstanding. There never is a time when the liquidation of all credits or any large proportion of those outstanding is possible without producing a crisis. As long as there is confidence, and each individual feels secure that he can get what money he needs upon usual terms and security, there is no necessity for it. If our bank circulation can be made more automatically elastic so that the banks can supply more or less of circulation as needed, which is so safe and reliable that it is readily accepted and used for all business transactions, we will have a force at work in our financial affairs which will diminish the liability of a money panic, and will be an efficient aid when we shall have an actual condition of panic.

Without discussing the causes which led to the panic of 1893 and the depression which followed there is no question but that the actual shape the panic took was a sudden demand for currency. Referring to the table on page 37 giving the total money and currency of all kinds in circulation in the United States, the amounts held in the Treasury as assets and in the banks with the amount not in the Treasury or banks, that is, in use by the people, it will be seen that the proportions do not vary greatly in normal times. The greatest variation is in the amount in the Treasury as assets, which, from various causes, has ranged from 8 to 16 per cent in ten years. The amount held by the banks is ordinarily from 32 to 33 per cent. This ran down to 29 per cent during the panic year of 1893 and in 1896, when the silver question was involved in the election, and increased to 38 per cent in 1894 in the reaction following the panic. The amount of money outside, in circulation among the people, has run quite uniformly from 53 to 55 per cent, but during the panic year of 1893 this went up to 62 per cent, showing the withdrawal of coin and currency due to the panic. During the panic all sorts of substitutes for currency were resorted to, which were accepted and used for the time.

How much better prepared we would have been if the banks had been able to supply a large volume of good notes. It is not claimed that this would have prevented that panic or that panics may be prevented in the future by such means, but the tendency or liability to panics will be appreciably diminished if our banks have such a reserve power furnished them, and when panics occur we will be better prepared to meet them and mitigate their force and effect. This currency should be immediately and quickly available, so that the banks need not wait for serious trouble before they begin to issue it. The conditions of issue should not be such as to make it a confession or indication of weakness for a bank to issue the notes. They should be coming and going all the time, in accordance with the demands of business. Such notes would be much preferable to any form of clearing-house notes or emergency circulation issued by clearing houses or similar associations, because each bank could quickly issue its own

quota without waiting for the slow process of consultation, and the average result obtained by the independent action of banks in all parts of the country would more nearly respond to the actual demands and necessities.

The currency here outlined is what has come to be called in the recent discussions an emergency circulation. It would be better than this; it would be a currency which would prevent many emergencies from arising, or so diminish their seriousness that they would pass unnoticed. When emergencies did arise it would very greatly add to our equipment and ability to meet them.

This plan for the modification of the national-bank currency is not offered as anything new. It has been suggested often before, widely discussed, and bills embodying these general features have been before Congress for several years. It is not claimed that this plan would remedy all the defects in our currency system, but it is urged as a practical and simple method of improving the national-bank currency by giving it the much-needed quality of elasticity without impairing its safety. If we wait until there is agreement on all points before we make a change in our currency laws, we will never make any reform. If we make such changes from time to time as study and investigation convince us can be safely made and are advisable, we are much more apt to arrive at a satisfactory law than if we wait until it can all be reformed in one act.

The Comptroller therefore calls the attention of Congress to this subject, asks its careful consideration, and strongly recommends the passage of an act embodying the main features here outlined.

WM. B. RIDGELY,

Comptroller of the Currency.

TO THE SPEAKER OF THE HOUSE OF REPRESENTATIVES.

REPORT OF THE REGISTER OF THE TREASURY.

TREASURY DEPARTMENT,
OFFICE OF THE REGISTER,
Washington, D. C., September 11, 1902.

SIR: I have the honor to submit the annual report of the operations of this office for the fiscal year ended June 30, 1902.

The business of the office is divided between two divisions, viz, Division of Loans, and Division of Notes, Coupons, and Currency.

DIVISION OF LOANS.

On the 1st of July, 1901, there were 20 employees in the division, which number was reduced by 2 during the year. It now consists of 1 chief, 15 clerks, and 2 messengers, total 18, being an increase of 1 over the number employed before the bond issue of 1898 and the refunding operations later. The work of the division pertains exclusively to the public debt of the United States, and includes among its principal items: First, the receipt of new coupon and registered bonds prepared by the Bureau of Engraving and Printing, and the custody of the same until required for issue. Second, the issue of all bonds, whether on account of moneys deposited for their purchase or, in the case of registered bonds, when transferred from one owner to another, or when issued in exchange for coupon bonds. Third, making a record of all bonds redeemed or canceled on account of transfers and exchanges. Fourth, keeping accounts with each holder of registered bonds. Fifth, the declaration of interest on all registered bonds once every three months, together with the preparation of schedules for drawing and mailing checks in payment thereof. Sixth, the examination and recording of authorities presented for the assignment of registered bonds.

After the bonds for issue have been printed they are delivered to the Secretary of the Treasury, who in turn delivers them to this office through the Division of Loans and Currency, taking a receipt therefor. They are then placed in the vault in custody of the vault clerk, who enters all receipts upon the vault ledger, keeping each series and the denominations in each series of bonds separate and distinct from each other. As the bonds are needed for daily use by the clerks of the division, requisition is made upon the vault clerk for same, and he takes the receipt of the clerk to whom the daily supply is delivered for all bonds that leave his custody. The vault ledger at all times shows amount on hand, number of sheets comprising the amount, and the denominations of the various bonds in stock.

The principal work of the division, aside from the labor entailed by an original issue, is the transferring of bonds from one person to another, and the exchanging of coupon bonds into registered bonds. Each day the mails and the express companies deliver to the office packages containing bonds for transfer, varying from twenty-five to three times that number. Then, through the local banks, by messenger, and through other bureaus of the Department, packages of bonds are received throughout each working day, all intended for transfer and aggregating millions in amount. The assignments on the back of the bonds are examined carefully to see that they have been properly executed, and if said assignments have been made by an administrator, executor, or attorney, the records are examined to determine whether the necessary authority for the transfer is on file. In cases where assignments are made by legal representatives of a deceased person, probate certificates under seal of the court, showing the appointment of such representative must be on file in this office. Where assignments are made by attorneys, the original power of attorney must be filed before the acts of the attorneys will be recognized. In cases of banks, trust companies, associations, lodges, etc., assignments can only be made by some person authorized to act by a resolution adopted by the board of directors, or other governing body, a certified copy of that resolution first being filed with this office. It is a task of some magnitude to keep these authorities properly indexed and in shape for immediate consultation. The card-index system has been found most convenient and valuable for this purpose, and at present the authority clerk has some 30,000 cards in use, with the list growing daily. If the assignments are found to be correct in every detail, new bonds are issued to the payees mentioned in the assignments, and the bonds are forwarded to the addresses that are given in the letters transmitting the bonds for transfer. Should the assignments be defective in any particular, the shipper is immediately corresponded with and told just what the error is and how to remedy it. It has for years been the policy of the office to clear up the work on all desks in this division each day, as well as answer all correspondence the day the letters are received, so there is never on hand any unfinished work, except such cases as can not be forwarded because of errors in assignment, etc.

When the cases have been finally acted upon by the examiners, new bonds are issued and the old bonds are canceled and placed in the files of the office, in such form as to be immediately available in case it is necessary to call them up for reference, or for any purpose whatever. All papers accompanying a transfer case are filed with it, and the Department, through these complete cases, is enabled to trace the ownership of a registered bond and its transfer from one owner to another, no matter how many hands it may have passed through between the original issue and the last transfer.

While on this subject, I should like, if possible, to impress upon the owners of bonds the fact that an assignment is not a transfer. Many persons after assigning a bond notify this office that they have transferred bonds to another person, and ask that the transfer be made to the new owner on the books of the Department, and that interest checks be sent to the new address. No request of such character can be complied with, as interest checks are always drawn to the order of the person owning the bonds as shown by the books of this office, and as transfers can only be made here after the bonds assigned have been

surrendered, it is obvious that the holder of a bond that may have been assigned, but not transferred to him, will receive no interest unless it is paid to him by the person from whom he purchased the bond, who will receive it from the Department.

A ledger account is kept with all holders of United States registered bonds, and as these holders buy or sell, their accounts are credited or debited as the case may be, just as in the case of a merchant who keeps accounts with his customers. It requires 78 large ledgers, each containing over 700 pages and averaging three accounts to a page, to contain the accounts of the holders of the 4 per cent funded loan of 1907 alone, and, as an example of expert bookkeeping, I make the statement that all of these books are kept by one clerk, who looks after the details of the loan, such as examining the assignments, preparing the bonds for transfer, and compiling the interest schedule each quarter. With but one assistant the clerk attends to the whole loan. In contrast to the books mentioned above, I mention the accounts of the 2 per cent consols of 1930. When the refunding act went into effect it was determined to try the card system of bookkeeping rather than multiply the large books which were bidding fair to occupy all of the available space in the office. Again, it was considered that any plan that would simplify the bookkeeping and at the same time throw all essential safeguards around the keeping of the accounts of the Government with its bondholders would be a good thing for all concerned, and after a great deal of study a system was evolved and cards prepared in accordance therewith that has proven highly satisfactory. Instead of the cumbersome ledgers and journals in use on the other loans, the clerk handling the cards makes the journal and ledger entries on the card at the same time, and never has to leave the desk to refer to large books. The cards are all contained in the drawers of the clerk's desk, and at least one-third has been gained in time, to say nothing of the labor saved. The experiment has proved to be a success, and the problem of utility and time and labor saving in the method of handling accounts has been solved, so far as this office is concerned.

The preparation of the interest schedules each quarter is a work requiring great accuracy and as great expedition. For a certain period before a dividend is declared (one month in two cases and fifteen days in others), the books are closed against transfers, in order that the interest schedules from which the checks are drawn each quarter may be prepared. As this involves a general rearrangement of the schedules each quarter, to conform to the increase or decrease, as the case may be, of the holdings of various subscribers to the different loans, and as the first pages of the copy must be in the hands of the printer on the morning after the books close, it will be seen that expedition, accompanied by care and accuracy, is necessary on the part of the employees of the division, in order that there may be no delay in the transmission of the checks to the persons entitled to them on the day the interest is due. The preparation of these schedules necessitates the revision of nearly 60,000 accounts.

The year just closed has not been marked by the extraordinary changes in the public debt which signalized the three years which preceded it, but the work involved has been somewhat greater than that of an average year when ordinary conditions prevail. The adjustment of the ownership of the public debt, owing to the great changes produced by the refunding of the debt at 2 per cent, was not completed

at the beginning of the fiscal year, but continued during the whole period. So large a reduction in the amount of interest obtainable from a given investment, necessarily resulted in important changes from one class of owners to another. Yet it may be observed that those who took the 2 per cent bonds were for the most part the larger holders, and the difference in the amount of work was less than would naturally be inferred from the magnitude of the amounts involved. Besides this, the refunding operations left behind numerous items of work in preparing and arranging the documents for permanent preservation in the best form. This work has been carried on whenever any part of the office force of this division was available for the purpose.

The stock of unissued bonds on hand at the beginning of the year was in most respects sufficient to last during the year. The only receipts were 400 bonds of the Fifty-year funded loan of the District of Columbia, due in 1924, at 3.65 per cent, and representing a value of \$1,200,000.

The two following tables show the number and amount of bonds issued and canceled during the year in connection with the various loans of the United States and the 3.65 per cent loan of the District of Columbia. The latter is the only loan of the District of Columbia now outstanding which was issued by authority of Congress:

NUMBER AND AMOUNT OF BONDS ISSUED DURING THE YEAR ENDED JUNE 30, 1902.

Loan.	Class.	Direct issues.	Exchanges.	Transfers.	Number of bonds.	Total amount.
Loan of 1904, 5 per cent	Registered ..		\$537,800	\$1,941,050	1,415	\$2,478,850
Funded loan of 1907, 4 per cent ..	Coupon	\$1,050			10	1,050
	Registered ..	1,300	910,350	15,108,600	6,492	16,020,250
Loan of 1908-1918, 3 per cent	Coupon	20		40	3	60
	Registered ..		4,039,820	9,336,100	7,876	13,375,920
Loan of 1925, 4 per cent	do		2,192,100	13,672,400	3,772	15,864,500
Consols of 1930, 2 per cent	do		3,165,900	65,176,000	11,146	68,341,900
District of Columbia, Fifty-year funded loan of 1924, 3.65 per cent.	do		14,000	1,144,000	354	1,158,000
Total		2,370	10,859,970	106,378,190	31,067	117,240,530

NUMBER AND AMOUNT OF BONDS CANCELED DURING THE YEAR ENDED JUNE 30, 1902.

Loan.	Class.	Redemptions.	Exchanges.	Transfers.	Number of bonds.	Total amount.
Oregon war debt, 6 per cent ..	Coupon	\$100			1	\$100
Five-twenties of 1862, 6 per cent.	do	100			1	100
Loan of 1863, 6 per cent	Coupon	1,000			1	1,000
	Registered ..	3,000			3	3,000
Consols of 1867, 6 per cent ..	Coupon	1,700			10	1,700
Funded loan of 1881, 5 per cent, continued at $3\frac{1}{4}$ per cent.	Registered ..	100			1	100
Funded loan of 1891, $4\frac{1}{2}$ per cent.	do	6,250			9	6,250
Funded loan of 1891, $4\frac{1}{2}$ per cent, continued at 2 per cent.	do	138,400			42	138,400
Loan of 1904, 5 per cent	Coupon	1,538,700	\$537,800		2,233	2,076,500
	Registered ..	1,105,150		\$1,941,050	1,824	3,046,200
Funded loan of 1907, 4 per cent.	Coupon	2,608,950	910,350		6,703	3,519,300
	Registered ..	22,329,950		15,108,600	11,098	37,438,550
Loan of 1908-1918, 3 per cent ..	Coupon	911,820	4,039,820	40	13,368	4,951,680
	Registered ..	1,126,940		9,336,100	9,918	10,463,040
Loan of 1925, 4 per cent	Coupon	6,589,500	2,192,100		9,121	8,781,600
	Registered ..	20,731,700		13,672,400	5,704	34,404,100
Consols of 1930, 2 per cent	Coupon		3,165,900		3,302	3,165,900
	Registered ..			65,176,000	8,627	65,176,000
District of Columbia, Fifty-year funded loan of 1924, 3.65 per cent.	Coupon	13,750	14,000		105	27,750
	Registered ..	523,000		1,144,000	471	1,667,000
Pacific Railroads, 6 per cent ..	Registered ..	13,000			5	13,000
Total		57,643,110	10,859,970	106,378,190	72,547	174,881,270

During the fiscal years 1865, 1866, 1867, 1868, and 1869 the Government issued bonds amounting to \$64,623,512 in aid of the construction of the several Pacific railroads, which were payable in thirty years from date of issue. The payment of \$13,000 of these bonds during the past year completes the redemption of this loan.

NUMBER AND AMOUNT OF BONDS, IN SUMMARY FORM, ISSUED AND CANCELED, AND THE TOTAL NUMBER HANDLED DURING THE LAST TEN YEARS.

Year.	Bonds issued.		Bonds canceled.		Total handled.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.
1892-93	15,796	\$59,396,050	24,943	\$60,271,850	40,739	\$119,667,900
1893-94	64,799	163,551,900	36,195	114,277,200	100,994	277,829,100
1894-95	80,362	195,445,950	43,072	110,513,200	123,434	305,959,150
1895-96	143,476	258,595,350	64,579	136,941,450	208,055	395,536,800
1896-97	33,704	129,612,500	49,731	143,185,450	83,435	272,797,950
1897-98	35,816	153,749,100	49,669	185,955,102	85,485	339,704,202
1898-99	579,182	423,111,950	240,263	240,299,560	819,445	663,411,510
1899-1900	51,343	599,864,780	185,531	563,950,650	236,874	1,123,815,430
1900-1901	105,149	648,324,020	149,523	702,872,960	254,672	1,251,196,980
1901-2	31,067	117,240,530	72,547	174,881,270	103,614	292,121,800

After the completion of the refunding of the bonds of the 3 per cent loan of 1908-1918, the 4 per cent funded loan of 1907, and the 5 per cent loan of 1904 into the 2 per cent consols of 1930, as mentioned in my last report, the Secretary of the Treasury, by letters dated April 2, April 3, and October 31, 1901, authorized the purchase of bonds of the above-named loans and of the 4 per cent loan of 1925. These bonds appear upon the books of this office at dates somewhat later than the delivery to the Department, as all redeemed coupon bonds are examined in the office of the Auditor for the Treasury Department before entry on the books of this office. The following table shows the amount of bonds of these loans purchased under the authority mentioned:

AMOUNT OF BONDS PURCHASED BY AUTHORITY OF THE SECRETARY OF THE TREASURY.

Loan.	Year.	Coupon.	Registered.	Total.
Loan of 1904, 5 per cent	1900-01	\$114,450	\$769,750	.....
	1901-02	1,538,700	1,105,150	\$3,528,050
Funded loan of 1907, 4 per cent	1900-01	.....	12,245,800	.....
	1901-02	2,608,950	22,329,950	37,184,700
Loan of 1908-1918, 3 per cent	1900-01	45,700	312,840	.....
	1901-02	911,820	1,126,940	2,397,300
Loan of 1925, 4 per cent	1901-02	6,589,500	20,731,700	27,321,200
Total .....	.....	11,809,120	58,622,130	70,431,250

SPANISH INDEMNITY CERTIFICATES.

Under the treaty of February 17, 1834 with Spain, the sum of \$599,850.28 was awarded to American citizens, under the sanction of the Spanish courts, on account of seizure and confiscation of vessels and cargoes belonging to such citizens. The United States agreed to receive from Spain the principal and interest of this debt, and to distribute it to the rightful owners whenever it was paid to this Government. No payment has ever been made on the principal, but during most years the sum of \$28,500 has been received through the Department of State from Spain, and divided pro rata among the holders of the stock. The last dividend of this character was declared

December 27, 1900. There are at present eighty-two holders of these certificates.

The following table shows the transfers of Spanish indemnity certificates from one owner to another during the last nine years:

TRANSFER OF SPANISH INDEMNITY CERTIFICATES.

Year.	Issued on transfers.		Canceled on transfers.	
	Number of bonds.	Amount.	Number of bonds.	Amount.
1893-94.....	9	\$44,523.95	8	\$44,523.95
1894-95.....	4	12,306.53	3	12,306.53
1895-96.....	4	39,556.94	4	39,556.94
1896-97.....	8	28,475.78	8	28,475.78
1897-98.....	51	54,446.68	11	54,446.68
1898-99.....	2	12,067.06	2	12,067.06
1899-1900.....	140	500,147.03	110	500,147.03
1900-1901.....	138	181,282.11	89	181,282.11
1901-2.....	19	15,091.65	9	15,091.65

During the year the following redeemed coupon bonds issued by the District of Columbia when under a Territorial government, which had been paid by the Treasurer of the United States, were recorded on the books of this office:

DISTRICT OF COLUMBIA COUPON BONDS REDEEMED DURING THE YEAR ENDED JUNE, 30, 1902.

Loan.	Number of bonds.	Amount.
Thirty-year funded loan of 1902, 6 per cent.....	36	\$35,500
Ten-year loan (Bowen), 6 per cent.....	1	50
Water-stock loan, 7 per cent.....	320	320,000
Total.....	357	355,550

Elsewhere in this report it has been stated that one of the important duties devolving upon the office is the preparation each quarter of the interest schedules for the various loans. Upon all the current United States loans the interest is payable quarterly. The interest on the 4 per cent funded loan of 1907 and the 2 per cent consols of 1930 is due on the 1st of January, April, July, and October of each year, and the books are closed against the transfer of bonds of these loans during a period of one month prior to each of said dates, in order that the schedules may be readjusted to meet the changes in ownership of bonds that have occurred during the quarter, and in order that they may be reprinted, compared, and delivered to the Treasurer of the United States, who from them draws the checks, and who must have them in time to complete his work and have the checks ready for the mails the evening before the interest is due. This necessitates rapid work, but it is a source of gratification to be able to state that notwithstanding the speed with which the work is performed, and notwithstanding the fact that the clerical force engaged in their preparation is small, there has never been any delay in the prompt delivery of the completed schedules to the Treasurer of the United States, nor have there ever been any serious errors committed in their preparation.

The interest is always declared in favor of the persons who own the

bonds as shown by the books of the division at the beginning of the closed period, and if assignment of bonds is made during this period, with an understanding that the interest is to go to the assignee, he will have to collect it from the assignor, in whose favor it is declared.

The interest on the 3 per cent loan of 1908-1918, the 4 per cent loan of 1925, and the 5 per cent loan of 1904, is payable on the 1st of February, May, August, and November of each year. The books of the first-mentioned loan close for one month, and on the two latter loans for fifteen days before the interest is due. The interest on the District of Columbia 3.65 per cent bonds is payable semiannually, on the 1st of February and August, the books being closed for a period of ten days before the declaration of a dividend.

During the fiscal year the schedules for the drawing of interest checks upon registered bonds have been prepared in the office and delivered to the Treasurer of the United States as follows:

DIVIDENDS OF INTEREST.

Date payable.	Loan.	Number of checks.	Principal.	Amount.
1901.				
August 1.....	Loan of 1904, 5 per cent	1,393	\$11,444,700	\$143,058.75
Do.....	Loan of 1908-1918, 3 per cent	28,052	47,642,140	357,316.05
Do.....	Loan of 1925, 4 per cent	3,756	123,315,850	1,233,158.50
Do.....	District of Columbia, fifty-year funded loan of 1924, 3.65 per cent	264	13,340,000	243,455.00
October 1.....	Funded loan of 1907, 4 per cent	20,317	201,023,400	2,010,234.00
Do.....	Consols of 1930, 2 per cent	5,720	433,865,050	2,169,325.25
November 1.....	Loan of 1904, 5 per cent	1,370	11,250,800	140,635.00
Do.....	Loan of 1908-1918, 3 per cent	27,687	47,914,460	359,358.45
Do.....	Loan of 1925, 4 per cent	3,713	115,785,000	1,157,850.00
1902.				
January 1.....	Funded loan of 1907, 4 per cent	19,946	191,462,000	1,914,620.00
Do.....	Consols of 1930, 2 per cent	5,800	435,171,600	2,175,858.00
February 1.....	Loan of 1904, 5 per cent	1,351	10,898,900	136,235.00
Do.....	Loan of 1908-1918, 3 per cent	27,268	48,367,300	362,754.75
Do.....	Loan of 1925, 4 per cent	3,646	107,613,800	1,076,138.00
Do.....	District of Columbia, fifty-year funded loan of 1924, 3.65 per cent	256	13,333,000	243,327.25
April 1.....	Funded loan of 1907, 4 per cent	19,672	184,987,550	1,849,875.50
Do.....	Consols of 1930, 2 per cent	5,954	435,436,650	2,177,133.25
May 1.....	Loan of 1904, 5 per cent	1,349	10,731,650	134,145.62
Do.....	Loan of 1908-1918, 3 per cent	26,805	49,432,380	370,742.85
Do.....	Loan of 1925, 4 per cent	3,670	103,960,650	1,039,606.50
July 1.....	Funded loan of 1907, 4 per cent	18,509	182,547,950	1,825,479.50
Do.....	Consols of 1930, 2 per cent	6,105	436,251,700	2,181,258.50
	Total.....	232,603	3,215,776,530	23,301,615.72

All of the bonds received from the Bureau of Engraving and Printing, through the Secretary's office, are kept in the vault connected with the division, and are distributed to the clerks for use as they are needed in the daily routine, as shown in an earlier portion of this report. As changes are constantly taking place in the ownership of bonds, necessitating the cancellation of the bonds disposed of by the owners, and the reissue of new bonds in the names of the new owners, and as the process of printing bonds is a slow one, requiring several months ordinarily, it is necessary that enough unissued stock to meet every emergency that may possibly arise during the year be kept on hand. At the close of the fiscal year an invoice of the stock in the vault was made, the count agreeing in every particular with the condition of the contents of the vault as shown by the vault ledger. At that time there were stored in the vault in bonds of all loans and

denominations, sheets aggregating in amount \$1,254,219,340, as shown in detail by the subjoined table. The responsibility of the custodian of this vault, containing as it does this vast amount of securities, is great, and it is for this reason that the recommendation has elsewhere been made that his salary should be augmented to the extent of that of other vault custodians throughout the Department. He is not only responsible for the safety of the contents of the vault, but he must at all times see that the stock on hand is equal to all possible demands, and must be able to tell at a moment's notice just what stock is in his possession.

The following table covering this point at the close of the fiscal year is interesting:

UNISSUED BONDS ON HAND IN THE OFFICE OF THE REGISTER OF THE TREASURY, AT THE CLOSE OF BUSINESS JUNE 30, 1902.

Loan, etc.	Class.	\$20.	\$50.	\$100.	\$500.	\$1,000.	\$5,000.
Loan of 1904, 5 per cent.	Registered		6,365	1,218		3,567	
	Coupon		534	941	97	99	
Funded loan of 1907, 4 per cent.	Registered		1,551	4,531	3,993	9,462	2,554
	Coupon		1,055	5,939	3,144	14,480	
Loan of 1908-1918, 3 per cent.	Registered		11,047	1,289	3,086	14,391	6,821
Loan of 1925, 4 per cent.	do		9,165	3,412	5,474	3,182	1,428
	Coupon		817	1,129	1,125	5,791	
Consols of 1930, 2 per cent.	Registered		1,048	5,174	5,717	21,327	4,340
District of Columbia, fifty-year funded loan of 1924, 3.65 per cent.	do					68	10
Spanish indemnity certificates							
Total		12,102	19,480	23,633	22,636	72,367	15,153

Loan, etc.	Class.	\$10,000.	\$20,000.	\$50,000.	All denominations.	Amount.
Loan of 1904, 5 per cent.	Registered	732			11,882	\$11,327,050
	Coupon				1,671	268,300
Funded loan of 1907, 4 per cent.	Registered	3,217	454	979	26,741	114,959,150
	Coupon				24,618	16,667,000
Loan of 1908-1918, 3 per cent.	Registered	26,902			63,536	319,408,840
Loan of 1925, 4 per cent.	do	1,900			24,561	32,858,450
	Coupon				8,862	6,507,250
Consols of 1930, 2 per cent.	Registered	62,215		1,670	101,491	752,105,300
	do				78	118,000
District of Columbia, fifty-year funded loan of 1924, 3.65 per cent.						
Spanish indemnity certificates					452	
Total		94,966	454	2,649	263,892	1,254,219,340

PACKAGES RECEIVED AND SENT.

During the year this office received by registered mail 3,665 packages containing bonds to the amount of \$41,992,137.92. This does not include the many packages received by regular mail, express, through other bureaus, and from local sources. There were sent from the office by registered mail during the year, 6,065 packages containing bonds to the amount of \$55,927,023.40.

The fact that more packages, aggregating a greater amount, were sent from the office by registered mail than were received through the same channel is accounted for in this wise: A package received frequently contains bonds for transfer to several different persons located at different post-offices, the instructions accompanying the bonds directing this office to forward the new bonds direct to the payees. As a

consequence, several packages are sent out where but one was received. Then, bonds are received from various other bureaus during the course of a day's business, and also from local sources—banks, brokers, and individuals in the city, who send in their stock by messenger or bring it in person. Of course, all these cases are treated as of local delivery so far as this office is concerned, but in the shipments of the day many of them appear as having been forwarded from the office by registered mail.

It would be well if the business houses and individual shippers of bonds would understand that all *registered* bonds intended for transfer from one person to another should be forwarded direct to the Register of the Treasury, while *coupon* bonds for exchange into registered bonds should be forwarded to the Secretary of the Treasury, Division of Loans and Currency. A universal observance of this rule will insure prompter service to the parties interested, and will relieve the records of other bureaus of much matter in which they have no interest.

Another general rule that it would be well for shippers of bonds to remember is that when bonds of different loans are forwarded for transfer a separate letter of transmittal should accompany each class of bonds. There is no objection to forwarding bonds of different loans in one package, but as each class of bonds is filed to itself, and as each case must be accompanied in the files by a letter of advice, it is obvious that where, but one letter is mailed with several classes of bonds it devolves upon this office to make copies of that letter, or return the bonds to the shipper in order that his work may be completed.

There is still another regulation which dealers in United States bonds very often fail to observe. Coupon and registered bonds are frequently forwarded to this office in one package with one letter of transmittal. A purchaser asks his dealer to procure for him \$1,000 in registered bonds of some particular loan. The dealer has on hand \$500 in registered and a like amount in coupon bonds. He forwards these bonds to this office with the request that a registered bond for \$1,000 be issued in the name of his client. But \$500 (the registered bond) should have been forwarded to the Register, accompanied by a letter stating that \$500 in coupon bonds was being forwarded to the Secretary of the Treasury by the same mail for exchange into registered bonds for his client. All coupon bonds intended for exchange must be forwarded to the Secretary of the Treasury, and where the shipper neglects to observe the regulation it devolves upon this office to perform his work for him.

FOREIGN HOLDINGS.

An impression seems to prevail throughout the country that a large proportion of the bonds issued by the United States are in the hands of foreigners, meaning by that term nonresidents of this country. This is made manifest by the number of inquiries received at this office relative to the amount of bonds held by foreigners.

Heretofore the Department has not been able to answer these queries, except in a general way to state that the amount of foreign capital invested in United States governmental securities is relatively small. At one time years ago when the civil war debt was being refunded and the 4 per cent funded loan of 1907 was being issued, a great deal of foreign money was invested in bonds of this country.

But the conditions existing at that period of this country's history have changed. Home capital now seeks and owns home securities, and the foreigner is no longer our creditor, except in a very small way.

It has been thought best to prepare for this report an analysis of the various loans in order to determine in an approximately correct manner the proportion of United States bonds held by foreigners. The result of that analysis is interesting and is presented on page 13.

The ability and willingness of the people of the United States to tender their means in support of their Government was made apparent by the issue of the 3 per cent loan of 1908-1918—the Spanish war loan, so called—when over \$198,000,000 (the money of the people of the United States, scattered from Maine to the Gulf, and from the Atlantic to the Pacific) was deposited with the Secretary of the Treasury in exchange for the “promise to pay” of the United States, at an annual rate of interest at 3 per cent. It is a well-known fact that enough money was tendered the Secretary to purchase many times \$200,000,000 in bonds, and he was under the necessity of returning the excess to the subscribers, only the amount first mentioned being needed. Not a dollar of the bonds issued to maintain the expenses of the Spanish war went abroad, and almost \$100,000,000, or half the amount issued, was in bonds ranging in denomination from \$20 to \$500, the small subscribers being given the first option.

In July, 1899, an analysis of the loan disclosed the fact that \$827,500 of the 3 per cent bonds had been bought in the market by foreigners, not by individuals, but by insurance companies in the three countries, England, Germany, and Holland, which were compelled to deposit United States bonds with the superintendent of insurance in the various States of the Union before being allowed to do business in those States. The analysis this year discloses the fact that \$915,000 in this loan are held by insurance companies in England, Germany, Holland, and New Zealand, out of a total of \$49,432,380. The individual foreign holdings are not apparent, though it is possible a few bonds may be held by residents of Cuba, the interest checks being sent to attorneys in New York. In such cases the Department would be unable, of course, to properly classify the holdings, and they would be treated as domestic.

The present analysis shows that out of a total of \$782,924,330 but \$16,022,850 is held by foreigners, and of this latter amount \$12,578,000 are held by insurance companies and are on deposit with the superintendent of insurance in the various States of the Union. These deposits are required in order that the policy holders in the States wherein the companies do business may be secured from loss. This leaves the individual foreign holdings of United States bonds but \$3,444,850.

The bonds most largely held by foreign insurance companies are those of the 4 per cent loan of 1925 (long fours). The insurance companies of England, Germany, Switzerland, China, Scotland, and Sweden, have on deposit in this country bonds of this loan to the amount of \$5,617,000, while individuals in those countries, together with those of France, Cuba, and Canada, own \$250,900 in bonds.

The 2 per cent consols of 1930 is the next most popular loan for foreign investment. There are no individual foreign holders of bonds of this loan, but the insurance companies of England, Russia, Canada, and Germany have on deposit \$3,255,000.

Next in popularity is the 4 per cent Funded loan of 1907. This is

the oldest loan now extant, and at one time was quite largely held by foreigners. It is still the favorite for individual investors. Owners of these bonds to the extent of \$5,940,450 are scattered over the countries of England, Ireland, Germany, Holland, France, Cuba, Scotland, Canada, Spain, British Columbia, Switzerland, Greece, Mexico, Sicily, New Zealand, Central America, Sweden, Norway, China, Nova Scotia, Hungary, New Brunswick, Jamaica, and Russia, and reside in ninety towns. Insurance companies in six of these countries, namely, England, Germany, Holland, Scotland, New Zealand, and Russia, hold \$2,765,500 of the bonds of this loan, while the individual holdings amount to \$3,174,950.

The 5 per cent loan of 1904 now amounts in registered bonds to but \$10,731,650. Of this amount, \$44,500 is held by residents of England, Germany, and Switzerland, insurance companies owning \$25,500 and individuals \$19,000.

This analysis applies only to registered bonds, as there is no way of determining the amount of coupon bonds held abroad.

DOMESTIC HOLDINGS.

An analysis has also been made of the domestic holdings, with the following result:

There are on deposit with the Treasurer of the United States in trust for the various national banks of the country, \$428,145,980. The national, State, and savings banks hold, in addition to the above amount, \$80,656,070, making a total of \$508,802,050 belonging to the banks. The insurance and trust companies own \$16,809,200; the lodges hold \$836,840; societies have a total of \$2,969,400, and individuals own \$237,483,990.

The subjoined table gives in compact form the result of the analysis, showing the total foreign and domestic holdings outstanding and the division of the domestic holdings:

LOANS AS TO FOREIGN AND DOMESTIC HOLDINGS.

Loan.	Foreign.			Domestic.		
	Held by insurance companies.	Held by individuals.	Total foreign.	Treasurer United States in trust.	Banks.	Insurance and trust companies.
Funded loan of 1907, 4 per cent.	\$2,765,500	\$3,174,950	\$5,940,450	\$14,369,250	\$36,401,800	\$4,031,450
Loan of 1908-1918, 3 per cent.	915,000		915,000	9,473,080	2,519,020	495,300
Consols of 1930, 2 per cent.	3,255,000		3,255,000	394,533,900	7,990,800	4,077,000
Loan of 1904, 5 per cent.	25,500	19,000	44,500	943,400	185,800	420,050
Loan of 1925, 4 per cent.	5,617,000	250,900	5,867,900	8,826,350	33,558,650	7,785,400
Total.	12,578,000	3,444,850	16,022,850	428,145,980	80,656,070	16,809,200

Loan.	Domestic.			Total domestic.	Total outstanding.
	Lodges.	Societies.	Individuals.		
Funded loan of 1907, 4 per cent.	\$74,650	\$1,387,600	\$120,342,750	\$176,607,500	\$182,547,950
Loan of 1908-1918, 3 per cent.	211,740	451,800	35,366,440	48,517,380	49,432,380
Consols of 1930, 2 per cent.	156,200	138,000	26,070,800	432,996,700	436,251,700
Loan of 1904, 5 per cent.	2,100	77,200	9,058,600	10,687,150	10,731,650
Loan of 1925, 4 per cent.	362,150	914,800	46,645,400	98,092,750	103,960,650
Total	836,840	2,969,400	237,483,990	766,901,480	782,924,330

ANALYSIS OF BONDS HELD BY NATIONAL BANKS, AS TO STATES AND
NUMBER OF BANKS.

When the refunding act went into operation, it was found that the 2 per cent consols of 1930 were of such particular utility to the national banks of the country that almost the entire loan was lodged with the Treasurer of the United States to secure the circulation issued by the banks, or as security for the deposits lodged with them by the Secretary of the Treasury. While it has at all times been an easy matter to determine the amount of bonds owned by the national banks and used as collateral for circulation and deposits, no attempt has ever been made to classify the banks by States in such manner as to determine the number of national banks in each State holding bonds as above, and the amount of money invested. In view of the fact that the investment in securities of this nature by the banks augurs well for the prosperity of the communities in which the banks exist, and in view of the fact that the present era of prosperity is almost unprecedented, it has been thought that a report on the lines indicated above would be interesting at this time, and a table which follows has been prepared, giving in detail the amount of bonds of the different loans held by the national banks in the various States, Territories, etc., and deposited with the Government as collateral, the number of banks in each State, etc., holding bonds, and the total amount of bonds held in all of the States, Territories, etc. A study of this table will develop a great many curious facts. For instance (I take the 2 per cent consols of 1930 as a basis for the present analysis, as practically all of the bonds in question are of that loan), it is found that the State having the greatest number of banks owning said bonds is Pennsylvania with a total of 531. Next in point of numbers comes New York with 334. While Pennsylvania has 197 more banks than New York as creditors of the Government, the latter has invested in bonds \$76,608,750, while the former's amount invested is \$50,246,950, or \$26,361,800 less. Texas ranks third as to number of banks, but ninth as to amount invested. She has 319 banks, with an investment of \$10,293,700. She is ranked by Ohio with \$27,608,600, and 283 banks; Massachusetts with \$25,413,900, and 234 banks; Missouri with \$19,527,650, and 74 banks; Illinois with \$18,816,550, and 262 banks (fifth in number of banks); Kentucky with \$12,165,900, and 88 banks, and Connecticut with \$11,001,900, and 78 banks.

Nevada, the Territory of Alaska, and Porto Rico, the youngest of our possessions, have each one bank holding bonds on deposit with the Government. The State of Nevada has in amount \$20,500; Alaska has \$87,500, and Porto Rico has \$250,000.

New York is the largest investor and Nevada is the smallest.

One of the encouraging signs of the times is found in the manner in which the Territories are coming to the front with banks. Oklahoma has 62 national banks, holding bonds to the amount of \$904,750; Indian Territory is second with 60 banks and \$883,500 invested, while New Mexico, third, has 13 banks and an investment of \$722,550.

The District of Columbia with 11 banks, has an investment of \$1,870,000.

The following table shows the relative rank taken by States and Territories, both as to number of national banks and amount invested:

CONSOLS OF 1930 HELD BY NATIONAL BANKS JUNE 30, 1902.

Number.			Amount.		
Rank.	State, etc.	Number of banks.	Rank.	State, etc.	Amount.
1	Pennsylvania	531	1	New York	\$76,608,750
2	New York	334	2	Pennsylvania	50,246,950
3	Texas	319	3	Ohio	27,608,500
4	Ohio	283	4	Massachusetts	25,413,900
5	Illinois	262	5	Missouri	19,527,650
6	Massachusetts	234	6	Illinois	18,816,550
7	Iowa	219	7	Kentucky	12,165,900
8	Indiana	137	8	Connecticut	11,001,900
9	Kansas	124	9	Texas	10,293,700
10	New Jersey	123	10	Iowa	10,135,300
11	Nebraska	119	11	Indiana	9,854,500
12	Minnesota	112	12	New Jersey	9,384,800
13	Wisconsin	97	13	Maryland	8,529,750
14	Kentucky	88	14	California	8,350,500
15	Maine	85	15	Virginia	6,656,250
16	Michigan	79	16	Michigan	6,457,750
17	Maryland	78	17	Minnesota	6,257,850
18	Connecticut	78	18	Kansas	5,835,150
19	Missouri	74	19	Wisconsin	5,819,250
20	Oklahoma Territory	62	20	Maine	5,147,850
21	Indian Territory	60	21	Colorado	4,832,500
22	Tennessee	58	22	Nebraska	4,817,350
23	Virginia	57	23	New Hampshire	4,764,350
24	New Hampshire	55	24	Vermont	4,141,500
25	West Virginia	50	25	Tennessee	4,129,750
26	California	47	26	Rhode Island	4,049,500
27	Colorado	46	27	Georgia	3,861,750
28	Vermont	45	28	West Virginia	3,532,000
29	North Dakota	44	29	Louisiana	2,522,000
30	Georgia	40	30	North Carolina	2,245,150
31	Alabama	38	31	Washington	2,228,950
32	South Dakota	38	32	Alabama	2,167,500
33	North Carolina	35	33	Utah	2,017,500
34	Rhode Island	32	34	District of Columbia	1,870,000
35	Washington	32	35	South Carolina	1,790,450
36	Louisiana	26	36	Montana	1,219,750
37	Oregon	26	37	Mississippi	1,137,500
38	Montana	21	38	Florida	1,098,750
39	Delaware	20	39	Delaware	905,500
40	Florida	19	40	Oklahoma Territory	904,750
41	South Carolina	17	41	North Dakota	898,750
42	Mississippi	15	42	Indian Territory	883,500
43	Wyoming	14	43	South Dakota	876,300
44	New Mexico Territory	13	44	Oregon	816,550
45	Utah	12	45	New Mexico Territory	722,550
46	Idaho	11	46	Wyoming	530,750
47	District of Columbia	11	47	Arkansas	435,000
48	Arkansas	9	48	Idaho	292,900
49	Arizona Territory	7	49	Hawaii Territory	256,500
50	Hawaii Territory	2	50	Porto Rico	250,000
51	Alaska Territory	1	51	Arizona Territory	213,750
52	Nevada	1	52	Alaska Territory	87,500
53	Porto Rico	1	53	Nevada	20,500
Total		4,341	Total		394,533,900

The following table gives in succinct form a statement of the number of national banks in the different States, Territories, etc., holding registered bonds, together with the amounts held. In the 2 per cent consols of 1930, 4,341 banks hold \$394,533,900, as outlined in the foregoing table. In the 4 per cent funded loan of 1907, 209 banks hold \$14,369,250; in the 4 per cent loan of 1925, 88 banks hold \$8,826,350; in the 3 per cent loan of 1908-1918, 175 banks hold \$9,473,080, and in the 5 per cent loan of 1904, 17 banks hold \$943,400, making a total of \$428,145,980.

STATES, TERRITORIES, ETC., IN WHICH BONDS ARE HELD BY NATIONAL BANKS, NUMBER OF BANKS, AND AMOUNTS HELD.

State, etc.	Consols of 1930, 2 per cent.		Funded loan of 1907, 4 per cent.		Loan of 1925, 4 per cent.		Loan of 1908-1918, 3 per cent.		Loan of 1934, 5 per cent.		Total amount held by banks—by States.
	No. of banks.	Amount.	No. of banks.	Amount.	No. of banks.	Amount.	No. of banks.	Amount.	No. of banks.	Amount.	
Alabama	38	\$2,167,500	3	\$150,000			2	\$21,600			\$2,339,100
Arkansas	9	435,000									435,000
California	47	8,350,500	3	150,000			1	5,000	1	\$20,000	8,525,500
Colorado	46	4,832,500	1	12,500			1	12,500			4,857,500
Connecticut	78	11,901,900	6	345,000	2	\$130,000	1	80,000			11,956,900
Delaware	20	905,500					1	50,000			955,500
Florida	19	1,098,750	2	37,500							1,136,250
Georgia	40	3,861,750	1	12,500							3,874,250
Idaho	11	292,900	2	25,000	1	22,500	1	25,000			365,400
Illinois	262	18,816,550	8	335,000	2	212,500	7	230,000			19,594,050
Indiana	137	9,854,500	11	987,750	3	100,000	7	330,000	2	133,000	11,405,250
Iowa	219	10,135,300	12	398,500	1	15,000	12	560,700	1	10,000	11,114,500
Kansas	124	5,835,150	1	12,500			6	124,500			5,972,150
Kentucky	88	12,165,900	7	494,400	5	307,500	8	866,200	2	45,000	13,879,000
Louisiana	26	2,522,000	2	37,500							2,559,500
Maine	85	5,147,850	3	150,000	2	85,000	1	40,000			5,422,850
Maryland	78	8,529,750	3	94,500	1	10,000	3	222,500	1	33,000	8,889,750
Massachusetts	234	25,413,900	9	500,000	5	683,000	11	1,577,000	1	100,000	28,273,900
Michigan	79	6,457,750	3	63,000	2	470,000	5	573,060			7,563,810
Minnesota	112	6,257,850	4	32,500	1	100,000	1	7,500			6,397,850
Mississippi	15	1,137,500	2	75,000							1,212,500
Missouri	74	19,527,650	2	125,000	2	62,000	3	132,500			19,847,150
Montana	21	1,219,750	3	45,000							1,264,750
Nebraska	119	4,817,350	1	47,000	1	25,000	6	230,020			5,119,370
Nevada	1	20,500									20,500
New Hampshire	55	4,764,350	3	88,100	5	317,950	3	148,300	1	25,000	5,343,700
New Jersey	123	9,384,800	2	113,000	2	100,000	2	75,000			9,672,800
New York	334	76,608,750	15	4,696,100	15	3,186,000	12	801,400	2	360,000	85,652,250
North Carolina	35	2,245,150	4	112,500			3	140,500			2,498,150
North Dakota	44	898,750									898,750
Ohio	283	27,608,600	31	1,411,150	20	1,997,600	17	843,500	2	41,400	31,902,250
Oregon	26	816,550	4	790,000	1	350,000					1,956,550
Pennsylvania	531	50,246,950	22	1,031,500	9	284,500	23	946,200			52,509,150
Rhode Island	32	4,049,500	4	122,500					1	20,000	4,192,000
South Carolina	17	1,790,450					1	48,000			1,838,450
South Dakota	38	876,300	2	25,500			1	115,000			1,016,800
Tennessee	58	4,129,750	3	112,500			3	262,500	1	82,000	4,586,750
Texas	319	10,293,700	9	430,500			10	177,580			10,901,780
Utah	12	2,017,500			2	11,000	1	50,000			2,017,500
Vermont	45	4,141,500	5	375,000	1	16,000	2	38,500	1	24,000	4,577,500
Virginia	57	6,556,250	5	629,500	1	100,000	2	150,000			7,264,250
Washington	32	2,228,950	3	80,000	1						2,508,950

West Virginia	50	3,532,000	3	170,000	2	55,800	8	393,200	1	50,000	4,201,000
Wisconsin	97	5,819,250	1	15,000			4	75,320			5,909,570
Wyoming	14	530,750									530,750
Alaska Territory	1	87,500									87,500
Arizona Territory	7	213,750									213,750
Hawaii Territory	2	256,500									256,500
Indian Territory	60	883,500	3	41,250			1	10,000			934,750
New Mexico Territory	13	722,550									722,550
Oklahoma Territory	62	904,750			1	155,000	5	110,000			1,169,750
District of Columbia	11	1,870,000	1	50,000	1	30,000					1,950,000
Porto Rico	1	250,000									250,000
Total	4,341	394,533,900	209	14,369,250	88	8,826,350	175	9,473,080	17	943,400	428,145,980

DIVISION OF NOTES, COUPONS, AND CURRENCY.

This division of the office has charge of the recording, accounting, and final disposition of all unregistered redeemed evidences of the public debt, the leading branches of the work being the counting, recording, and examining of redeemed coupon bonds, paid coupons and interest checks, and the final count and examination of the redeemed currency prior to its destruction, with other additional duties in connection with various miscellaneous redemptions of Government securities. The methods adopted in handling the redeemed securities received in this division involve a variety of details in connection with every branch of the work.

Redeemed, exchanged, and transferred coupon bonds are entered in blotters, the entry indicating the case or report number, number and denomination of bond, date of last coupon, and total number of coupons attached to the bond. After verification of the entries by reexamination, they are transferred to numerical registers as permanent records, and scheduled by report numbers which indicate the number and amount of bonds contained in the schedule, and number of coupons attached. The schedules are prepared in duplicate and preserved in book form, copies of which are reserved as a guide to the destruction committee in case the bonds should ever be taken from the files and destroyed.

Redeemed detached coupons received are first counted to verify the accompanying schedule, assorted by loans, dates, and denominations, arranged in numerical order, counted, scheduled, and entered under their own report numbers in numerical registers, according to loans, dates, and denominations.

After reexamination of the record, the coupons are filed in boxes of uniform size, upon which labels are placed giving the report number and a description of the contents. The boxes are also filed in numerical order by report numbers, on shelves especially prepared for them, to make reference more speedy and accessible.

Redeemed interest checks of the various loans of the Government are counted to verify the letter of transmittal which accompanies each report. Each check is recorded under its own individual number and report, in numerical registers, examined, and filed in packages of one thousand checks, and labels attached indicating the loan, report, and date of redemption.

The redeemed currency (upper half-notes) is received from the Treasurer of the United States in numbered, classified, and denominated packages of four thousand notes each. Each of the packages are divided into four parts, lettered A, B, C, and D, each of the lettered parts consisting of smaller parts of one hundred notes each, numbered from one to ten, and initialed by the Treasurer's counter. The large packages are verified by counters in this office, first as to the gross contents by subpackages. Each subpackage of notes is counted and all errors, such as an incorrect classification (United States notes, Treasury notes, silver certificates, gold certificates, and demand notes), a wrong denomination, a lower-half, or a counterfeit (the latter being occasionally found), are noted, and the result reported to the Treasurer at the conclusion of each day's count. After all errors are rectified, the notes are then canceled by punching a round hole through each end, tied up with their original label, and delivered daily to the

departmental committee for destruction by maceration. In addition to the leading work referred to as performed in this division, there are various other redeemed securities of a miscellaneous character received, which pass through the same system of verification and filing. Information regarding time and place of payment of coupons from lost or stolen bonds is continually being furnished to other offices, banks, or individuals, to aid in tracing lost or stolen coupon bonds, and the records and files of interest checks are constantly referred to for the verification of signatures, etc.

Through the perfect system of registration and filing of all redeemed securities received, invaluable and accurate information can always be furnished by this office on the shortest notice.

At the close of the fiscal year the work in this division in all its branches was up to date, and the record of the year shows that the amount of work performed by the employees was creditable and entirely satisfactory.

During the year in some branches of the work there was a slight decrease in receipts of redeemed securities for record, while in other branches, notably the redeemed currency, there was a large increase.

At intervals much labor of a miscellaneous character has been performed in this division, to increase its facilities and usefulness in furnishing information.

During the year there have been received, counted, entered in blotters, examined, transferred to numerical registers, and scheduled, 49,560 coupon bonds, with 3,219,626 coupons attached, and amounting to \$32,676,210. The various loans represented in this work are shown in the following table:

COUPON BONDS RECEIVED AND ENTERED DURING THE YEAR.

Loan.	Number of bonds.	Number of coupons attached.	Amount.
Loan of July and August, 1861, 6 per cent, redemptions	45	671	\$30,000
Five-twenties of 1862, 6 per cent, first series, redemptions	3	92	650
Five-twenties of 1862, 6 per cent, second series, redemptions	3	90	650
Five-twenties of 1862, 6 per cent, third series, redemptions	1	17	50
Five-twenties of 1862, 6 per cent, fourth series, redemptions	6	160	1,500
Loan of 1863, 6 per cent, redemptions	2	.....	1,500
Ten-forties of 1864, 5 per cent, redemptions	39	1,696	15,500
Five-twenties of June, 1864, 6 per cent, redemptions	1	21	500
Consols of 1865, 6 per cent, second series, redemptions	40	623	22,150
Consols of 1867, 6 per cent, third series, redemptions	83	1,589	42,700
Consols of 1868, 6 per cent, fourth series, redemptions	13	248	5,800
Funded loan of 1881, 5 per cent, redemptions	5	22	2,300
Funded loan of 1891, 4 1/2 per cent, redemptions	288	812	242,100
Funded loan of 1907, 4 per cent, exchanges	1,954	46,858	809,850
Funded loan of 1907, 4 per cent, redemptions	8,382	213,349	5,227,250
Funded loan of 1907, 4 per cent, transfers	3	285	2,000
Loan of 1904, 5 per cent, exchanges	506	5,374	447,100
Loan of 1904, 5 per cent, redemptions	3,713	43,857	3,419,500
Loan of 1925, 4 per cent, exchanges	2,021	190,775	1,875,650
Loan of 1925, 4 per cent, redemptions	6,322	592,942	6,101,900
Loan of 1908-1918, 3 per cent, exchanges	11,937	814,156	4,260,540
Loan of 1908-1918, 3 per cent, redemptions	7,124	498,218	3,345,380
Loan of 1908-1918, 3 per cent, transfers	7	493	2,540
Consols of 1930, 2 per cent, exchanges	6,976	803,236	6,793,650
District of Columbia.			
Fifty-year funded loan of 1924, 3.65 per cent, exchanges	48	2,256	15,000
Fifty-year funded loan of 1924, 3.65 per cent, redemptions	38	1,786	10,450
Total	49,560	3,219,626	32,676,210

EXCHANGED, REDEEMED, AND TRANSFERRED COUPON BONDS ON FILE IN THIS DIVISION
JUNE 30, 1902.

Loan.	Number of bonds.	Number of coupons attached.	Amount.
Loan of 1848, 6 per cent.....	126	152	\$136,000
Loan of 1858, 5 per cent.....	147	117	147,000
Loan of February 8, 1861, 6 per cent.....	4,678	7,403	4,678,000
Loan of July and August, 1861, 6 per cent.....	93,298	134,650	64,181,300
Five-twenties of 1862, 6 per cent, first series.....	810	15,245	193,750
Five-twenties of 1862, 6 per cent, second series.....	1,268	21,863	352,050
Five-twenties of 1862, 6 per cent, third series.....	1,982	28,126	737,300
Five-twenties of 1862, 6 per cent, fourth series.....	1,018	13,977	336,200
Loan of 1863, 6 per cent.....	29,811	44,275	21,549,950
Ten-forties of 1864, 5 per cent.....	77,382	3,441,347	52,867,450
Five-twenties of June, 1864, 6 per cent.....	1,117	19,957	500,150
Five-twenties of 1865, 6 per cent, first series.....	397	8,178	255,800
Consols of 1865, 6 per cent, second series.....	293,041	4,188,137	142,595,050
Consols of 1867, 6 per cent, third series.....	459,309	7,514,424	220,119,550
Consols of 1868, 6 per cent, fourth series.....	51,219	921,972	22,741,450
Funded loan of 1881, 5 per cent.....	385,283	1,317,107	305,162,700
Funded loan of 1891, 4½ per cent.....	106,574	2,073,887	84,594,950
Funded loan of 1907, 4 per cent.....	409,220	35,147,470	183,830,650
Loan of 1904, 5 per cent.....	57,693	1,464,372	54,194,900
Loan of 1925, 4 per cent.....	78,207	8,626,621	72,566,650
Loan of 1908-1913, 3 per cent.....	291,901	22,346,094	121,406,980
Consols of 1930, 2 per cent.....	9,570	1,107,339	9,278,050
Loans of the District of Columbia.....	30,535	1,059,980	11,532,250
Loan of Louisville and Portland Canal Company, 6 per cent.....	1,597	953	1,597,000
Total.....	2,386,183	89,503,636	1,375,555,130

EXCHANGED, REDEEMED, AND TRANSFERRED UNITED STATES AND DISTRICT OF COLUMBIA COUPON BONDS, WITH NUMBER OF COUPONS ATTACHED, RECORDED IN THIS DIVISION, AND DESTROYED BY THE COMMITTEE AUTHORIZED FOR THAT PURPOSE, TO JUNE 30, 1902.

Loan.	Number of bonds.	Number of coupons attached.	Amount.
Loan of 1848, 6 per cent.....	6,902	69,250	\$8,234,000
Loan of 1858, 5 per cent.....	18,984	68,271	18,984,000
Loan of 1860, 5 per cent.....	1,731	7,548	1,731,000
Loan of February 8, 1861, 6 per cent.....	4,006	112,863	4,006,000
Loan of July and August, 1861, 6 per cent.....	98,531	2,824,476	73,435,800
Five-twenties of 1862, 6 per cent, first series.....	187,512	4,085,368	99,789,500
Five-twenties of 1862, 6 per cent, second series.....	205,680	4,201,969	99,581,000
Five-twenties of 1862, 6 per cent, third series.....	179,819	3,270,977	99,206,150
Five-twenties of 1862, 6 per cent, fourth series.....	279,332	4,573,420	152,510,500
Loan of 1863, 6 per cent.....	46,876	1,409,387	85,625,150
Ten-forties of 1864, 5 per cent.....	173,052	10,519,764	102,875,800
Five-twenties of June, 1864, 6 per cent.....	156,443	4,513,529	114,914,250
Five-twenties of 1865, 6 per cent, first series.....	227,678	5,150,022	178,062,050
Consols of 1865, 6 per cent, second series.....	247,703	7,141,000	139,844,050
Consols of 1867, 6 per cent, third series.....	255,733	8,321,045	92,947,200
Consols of 1868, 6 per cent, fourth series.....	39,823	1,344,341	14,468,850
Funded loan of 1881, 5 per cent.....	54,586	1,809,876	48,313,700
Funded loan of 1891, 4½ per cent.....	38,735	2,090,488	33,784,150
Funded loan of 1907, 4 per cent.....	116,977	13,148,517	94,682,300
District of Columbia, Fifty-year funded loan of 1924, 3.65 per cent.....	22,982	2,180,017	8,692,000
Total.....	2,363,085	76,842,128	1,421,687,450

REDEEMED DETACHED COUPONS RECEIVED DURING THE YEAR.

Loan.	Number.	Amount.
<i>United States loans.</i>		
Five-twenties of 1862, 6 per cent, all series.....	12	\$33.00
Two-year Treasury notes of 1863, 5 per cent.....	2	2.50
Loan of 1863, 6 per cent.....	9	270.00
Consols of 1865, 6 per cent.....	3	6.00
Consols of 1867, 6 per cent.....	1	3.00
Funded loan of 1881, 5 per cent.....	4	5.00
Funded loan of 1891, 4½ per cent.....	36	117.56
Funded loan of 1907, 4 per cent.....	432,643	2,034,851.50
Loan of 1904, 5 per cent.....	46,699	462,845.32
Loan of 1925, 4 per cent.....	146,196	1,294,957.50
Loan of 1908-1918, 3 per cent.....	565,335	1,443,889.35
Consols of 1930, 2 per cent.....	48,140	224,164.75
<i>District of Columbia loans.</i>		
Fifty-year funded loan of 1924, 3.65 per cent.....	5,643	31,322.46
Thirty-year funded loan of 1902, 6 per cent.....	1,585	31,524.00
Water-stock loan, 7 per cent.....	355	12,425.00
Ten-year loan (Bowen), 6 per cent.....	2	3.00
Total.....	1,246,665	5,536,419.94

PLACE OF PAYMENT, NUMBER, AND AMOUNT OF COUPONS RECEIVED DURING THE YEAR.

NEW YORK, N. Y.

Loan.	Number.	Amount.
<i>United States loans.</i>		
Funded loan of 1891, 4½ per cent.....	23	\$25.87
Funded loan of 1907, 4 per cent.....	207,832	1,146,846.50
Loan of 1904, 5 per cent.....	27,965	298,386.78
Loan of 1925, 4 per cent.....	83,699	761,550.00
Loan of 1908-1918, 3 per cent.....	295,397	880,395.90
Consols of 1930, 2 per cent.....	36,845	174,475.50
<i>District of Columbia loans.</i>		
Fifty-year funded loan of 1924, 3.65 per cent.....	3,639	26,389.50
Thirty-year funded loan of 1902, 6 per cent.....	556	12,177.00
Water-stock loan, 7 per cent.....	280	9,800.00
Total.....	656,236	3,310,047.05

BOSTON, MASS.

<i>United States loans.</i>		
Funded loan of 1907, 4 per cent.....	63,990	\$232,291.00
Loan of 1904, 5 per cent.....	4,904	45,257.39
Loan of 1925, 4 per cent.....	26,890	225,231.50
Loan of 1908-1918, 3 per cent.....	29,308	74,074.35
Consols of 1930, 2 per cent.....	1,900	8,785.50
Total.....	127,592	585,639.74

PLACE OF PAYMENT, NUMBER, AND AMOUNT OF COUPONS RECEIVED DURING THE YEAR—Continued.

WASHINGTON, D. C.

Loan.	Number.	Amount.
<i>United States loans.</i>		
Five-twenties of 1862, 6 per cent	8	\$22.50
Two-year Treasury notes of 1863, 5 per cent	2	2.50
Loan of 1863, 6 per cent	9	270.00
Consols of 1865, 6 per cent	2	4.50
Consols of 1867, 6 per cent	1	3.00
Funded loan of 1881, 5 per cent	4	5.00
Funded loan of 1891, 4½ per cent	10	90.00
Funded loan of 1907, 4 per cent	7,983	31,754.50
Loan of 1904, 5 per cent	718	8,355.62
Loan of 1925, 4 per cent	662	5,225.50
Loan of 1908-1918, 3 per cent	14,335	29,623.35
Consols of 1930, 2 per cent	915	4,055.75
<i>District of Columbia loans.</i>		
Fifty-year funded loan of 1924, 3.65 per cent	2,004	4,932.96
Thirty-year funded loan of 1902, 6 per cent	1,029	19,347.00
Water-stock loan, 7 per cent	75	2,625.00
Ten-year loan (Bowen), 6 per cent	2	3.00
Total	27,759	106,320.18

CINCINNATI, OHIO.

<i>United States loans.</i>		
Funded loan of 1891, 4½ per cent	3	\$1.69
Funded loan of 1907, 4 per cent	56,124	225,908.00
Loan of 1904, 5 per cent	4,940	41,919.90
Loan of 1925, 4 per cent	12,284	96,494.00
Loan of 1908-1918, 3 per cent	54,050	106,431.30
Consols of 1930, 2 per cent	2,992	12,677.25
Total	130,393	483,432.14

CHICAGO, ILL.

<i>United States loans.</i>		
Five-twenties of 1862, 6 per cent	4	\$10.50
Consols of 1865, 6 per cent	1	1.50
Funded loan of 1907, 4 per cent	26,533	99,900.00
Loan of 1904, 5 per cent	2,540	27,695.63
Loan of 1925, 4 per cent	7,945	71,332.00
Loan of 1908-1918, 3 per cent	69,638	152,992.35
Consols of 1930, 2 per cent	2,930	12,633.75
Total	109,591	364,565.73

PHILADELPHIA, PA.

<i>United States loans.</i>		
Funded loan of 1907, 4 per cent	29,936	\$114,009.00
Loan of 1904, 5 per cent	3,223	27,202.46
Loan of 1925, 4 per cent	3,419	27,115.50
Loan of 1908-1918, 3 per cent	42,258	80,664.00
Consols of 1930, 2 per cent	336	1,478.75
Total	79,172	250,469.71

PLACE OF PAYMENT, NUMBER, AND AMOUNT OF COUPONS RECEIVED DURING THE YEAR—Continued.

ST. LOUIS, MO.

Loan.	Number.	Amount.
<i>United States loans.</i>		
Funded loan of 1907, 4 per cent.....	23,619	\$96,050.00
Loan of 1904, 5 per cent.....	1,656	7,408.13
Loan of 1925, 4 per cent.....	2,182	20,672.00
Loan of 1908-1918, 3 per cent.....	27,906	53,615.85
Consols of 1930, 2 per cent.....	1,463	6,779.50
Total.....	56,826	184,525.48

BALTIMORE, MD.

<i>United States loans.</i>		
Funded loan of 1907, 4 per cent.....	7,264	\$33,795.00
Loan of 1904, 5 per cent.....	680	5,830.66
Loan of 1925, 4 per cent.....	7,015	68,568.00
Loan of 1908-1918, 3 per cent.....	10,488	26,582.70
Consols of 1930, 2 per cent.....	632	2,705.25
Total.....	26,079	137,481.61

SAN FRANCISCO, CAL.

<i>United States loans.</i>		
Funded loan of 1907, 4 per cent.....	7,441	\$46,562.50
Loan of 1904, 5 per cent.....	73	788.75
Loan of 1925, 4 per cent.....	2,038	18,221.00
Loan of 1908-1918, 3 per cent.....	18,937	34,989.15
Consols of 1930, 2 per cent.....	87	373.50
Total.....	28,576	100,934.90

NEW ORLEANS, LA

<i>United States loans.</i>		
Funded loan of 1907, 4 per cent.....	1,921	\$7,735.00
Loan of 1925, 4 per cent.....	62	548.00
Loan of 1908-1918, 3 per cent.....	2,418	4,520.40
Consols of 1930, 2 per cent.....	40	200.00
Total.....	4,441	13,003.40

RECAPITULATION.

Place.	Number.	Amount.
New York, N. Y.....	656,236	\$3,310,047.05
Boston, Mass.....	127,592	585,639.74
Washington, D. C.....	27,759	106,320.18
Cincinnati, Ohio.....	130,393	483,432.14
Chicago, Ill.....	109,591	364,565.73
Philadelphia, Pa.....	79,172	250,469.71
St. Louis, Mo.....	56,826	184,525.48
Baltimore, Md.....	26,079	137,481.61
San Francisco, Cal.....	28,576	100,934.90
New Orleans, La.....	4,441	13,003.40
Total.....	1,246,665	5,536,419.94

NUMBER AND AMOUNT OF COUPONS ON FILE IN THIS DIVISION JUNE 30, 1902.

Loan.	Number.	Amount.
<i>United States loans.</i>		
Loan of 1842, 6 per cent.	42, 268	\$1,994,580.00
Loan of 1843, 5 per cent.	26, 657	860,925.00
Loan of 1848, 6 per cent.	222, 212	7,664,010.00
Texan indemnity stock, 5 per cent.	107, 805	2,695,125.00
Loan of 1858, 5 per cent.	459, 372	11,484,300.00
Loan of 1860, 5 per cent.	26, 318	657,950.00
Loan of February 8, 1861, 6 per cent.	216, 378	6,491,340.00
Oregon war debt, 6 per cent.	123, 553	1,758,128.00
Loan of July and August, 1861, 6 per cent.	3,500, 600	73,246,831.50
Seven-thirties of 1861, 7.3 per cent.	2,326, 772	23,652,541.07½
Five-twenties of 1862, 6 per cent, all series	15,300, 452	238,352,911.86
Loan of 1863, 6 per cent.	1,076, 901	23,128,779.50
Two-year Treasury notes of 1863, 5 per cent.	879, 148	7,169,232.81
Ten-forties of 1864, 5 per cent.	2,648, 034	46,502,867.00
Five-twenties of June, 1864, 6 per cent.	1,598, 061	32,669,207.50
Seven-thirties of 1864 and 1865, 7.3 per cent.	12,835, 374	123,329,997.54½
Five-twenties of 1865, 6 per cent, first series.	3,516, 864	82,293,850.50
Consols of 1865, 6 per cent, second series.	8,181, 933	121,054,407.50
Consols of 1867, 6 per cent, third series.	11,669, 921	161,043,892.00
Consols of 1868, 6 per cent, fourth series.	1,283, 496	16,336,949.00
Certificates of indebtedness of 1870, 4 per cent.	6, 102	122,040.00
Funded loan of 1881, 5 per cent.	10,231, 819	96,729,885.01
Funded loan of 1891, 4½ per cent.	4,146, 477	36,455,409.37
Funded loan of 1907, 4 per cent.	22,021, 801	103,584,161.50
Loan of 1904, 5 per cent.	1,105, 214	12,475,979.04
Loan of 1925, 4 per cent.	1,507, 054	13,540,023.50
Loan of 1908-1918, 3 per cent.	2,865, 067	8,205,957.00
Consols of 1930, 2 per cent.	89, 283	419,813.25
<i>District of Columbia loans.</i>		
Fifty-year funded loan of 1924, 3.65 per cent.	560, 744	3,747,592.61
Thirty-year funded loan of 1902, 6 per cent.	41, 916	844,440.00
Twenty-year funded loan of 1899, 5 per cent.	26, 461	593,527.50
Twenty-year funded loan of 1892, 6 per cent.	94, 092	880,596.00
Ten-year loan (Bowen), 6 per cent.	3, 101	16,824.00
Water-stock loan, 7 per cent.	17, 380	608,300.00
Permanent improvement loan, 6 per cent.	232, 316	2,793,690.00
Permanent improvement loan, 7 per cent.	29, 727	547,627.50
Market-stock loan, 7 per cent.	3, 133	47,738.25
Steam force-pump loan, 7.3 per cent.	10	182.50
<i>Miscellaneous.</i>		
Louisville and Portland Canal Company, 6 per cent.	16, 349	490,470.00
Total	109,040,155	1,264,492,082.82

During the year the currency branch of this division counted, examined, entered in journals and ledgers, and prepared for destruction 9,554,954 United States notes, amounting to \$101,520,000; 3,780,320 Treasury notes of 1890, amounting to \$17,783,000; 86,399,079 silver certificates, amounting to \$216,525,000; 925,110 gold certificates, amounting to \$31,345,000; 13,547 fractional currency, amounting to \$3,088; 150 refunding certificates, amounting to \$1,500; 41 one and two year Treasury notes of 1863, and three-year compound-interest notes of 1863 and 1864, amounting to \$2,390; aggregating in number of notes 100,673,201 and in amount \$367,179,978, and showing an increase over the last fiscal year of 19,270,188 notes and in amount \$45,035,039.22.

DIFFERENT CLASSES OF NOTES RECEIVED AND DESTROYED DURING THE YEAR, BY DENOMINATION AND AMOUNT, AND TOTAL REDEMPTION AND DESTRUCTION OF THE SAME, BY DENOMINATION AND AMOUNT, TO JUNE 30, 1902.

Issue and denomination.	Amount re- deemed during the year.	Total amount re- deemed to date.
United States notes:		
One dollar	\$53,750.00	\$186,378,117.80
Two dollar	114,290.00	185,202,694.20
Five dollar	21,234,140.00	562,662,718.00
Ten dollar	42,783,450.00	562,871,919.00
Twenty dollar	15,971,970.00	468,263,118.00
Fifty dollar	2,767,450.00	136,617,075.00
One hundred dollar	4,725,200.00	171,976,650.00
Five hundred dollar	3,531,750.00	207,017,500.00
One thousand dollar	10,338,000.00	382,415,000.00
Five thousand dollar		19,990,000.00
Ten thousand dollar		39,990,000.00
Unknown denominations		1,000,000.00
Total	101,520,000.00	2,924,384,792.00
Treasury notes of 1890:		
One dollar	1,066,166.00	63,584,677.00
Two dollar	1,059,899.00	48,854,343.00
Five dollar	7,379,225.00	111,582,150.00
Ten dollar	6,256,040.00	91,996,200.00
Twenty dollar	1,599,920.00	31,122,430.00
Fifty dollar	19,350.00	1,104,900.00
One hundred dollar	185,400.00	17,250,300.00
One thousand dollar	217,000.00	51,940,000.00
Total	17,783,000.00	417,435,000.00
Silver certificates:		
One dollar	51,337,586.00	284,081,805.90
Two dollar	27,694,254.00	158,562,722.60
Five dollar	83,880,680.00	525,011,787.50
Ten dollar	37,377,730.00	492,369,889.00
Twenty dollar	12,722,300.00	266,403,650.00
Fifty dollar	2,793,650.00	61,625,265.00
One hundred dollar	597,300.00	79,319,380.00
Five hundred dollar	13,500.00	16,580,500.00
One thousand dollar	108,000.00	82,294,000.00
Total	216,525,000.00	1,906,249,000.00
Gold certificates, series of 1882, payable to bearer:		
Twenty dollar	15,704,800.00	50,232,816.00
Fifty dollar	4,127,900.00	26,950,595.00
One hundred dollar	4,992,800.00	30,839,200.00
Five hundred dollar	2,056,500.00	30,661,000.00
One thousand dollar	3,093,000.00	61,571,500.00
Five thousand dollar	410,000.00	61,920,000.00
Ten thousand dollar	960,000.00	162,050,000.00
Total	31,345,000.00	424,225,111.00
Fractional currency:		
Three cent	3.00	511,707.63
Five cent	25.00	3,836,075.28
Ten cent	480.50	77,140,148.33
Fifteen cent	30.00	5,065,429.14
Twenty-five cent	1,300.50	134,758,318.41
Fifty cent	1,249.00	132,131,138.70
Unknown denominations		32,000.00
Total	3,088.00	353,474,817.49
Refunding certificates, payable to bearer:		
Ten dollar	1,500.00	89,922,340.00
One-year Treasury notes of 1863:		
Ten dollar	10.00	6,195,125.00
Twenty dollar	20.00	16,425,980.00
Fifty dollar		8,233,650.00
One hundred dollar		13,633,800.00
Unknown denominations		90.00
Total	30.00	44,488,645.00

a Not including \$130 embraced in the Treasury collection of redeemed United States securities.

DIFFERENT CLASSES OF NOTES RECEIVED AND DESTROYED DURING THE YEAR, BY DENOMINATION AND AMOUNT, AND TOTAL REDEMPTION AND DESTRUCTION OF THE SAME, BY DENOMINATION AND AMOUNT, TO JUNE 30, 1902—Continued.

Issue and denomination.	Amount re-deemed during the year.	Total amount re-deemed to date.
Two-year Treasury notes of 1863, issued without coupons:		
Fifty dollar	\$50.00	\$6,794,700.00
One hundred dollar		9,678,200.00
Total	50.00	a 16,472,900.00
Two-year Treasury notes of 1863, issued with coupons:		
Fifty dollar		5,903,600.00
One hundred dollar		14,476,400.00
Five hundred dollar		40,301,000.00
One thousand dollar		89,299,000.00
Total		149,980,000.00
Compound-interest notes, act of March 3, 1863:		
Ten dollar	10.00	873,810.00
Fifty dollar		2,745,150.00
One hundred dollar	100.00	3,938,600.00
Five hundred dollar		10,425,500.00
Total	110.00	17,983,060.00
Compound-interest notes, act of June 30, 1864:		
Ten dollar	110.00	22,390,770.00
Twenty dollar	140.00	30,093,160.00
Fifty dollar	750.00	58,016,500.00
One hundred dollar	200.00	41,123,400.00
Five hundred dollar		57,408,000.00
One thousand dollar	1,000.00	39,417,000.00
Total	2,200.00	b 248,448,830.00

RECAPITULATION.

Issue.	Amount redeemed during the year.	Total amount redeemed to date.
United States notes	\$101,520,000.00	\$2,924,384,792.00
Treasury notes of 1890	17,783,000.00	417,435,000.00
Silver certificates	216,525,000.00	1,906,249,000.00
Gold certificates, series of 1882, payable to bearer	31,345,000.00	424,225,111.00
Fractional currency	3,088.00	353,474,817.49
Refunding certificates, payable to bearer	1,500.00	39,922,340.00
One-year Treasury notes of 1863	30.00	44,488,645.00
Two-year Treasury notes of 1863, issued without coupons	50.00	16,472,900.00
Two-year Treasury notes of 1863, issued with coupons	110.00	149,980,000.00
Compound-interest notes, act of March 3, 1863		17,983,060.00
Compound-interest notes, act of June 30, 1864	2,200.00	248,448,830.00
Total	367,179,978.00	c 6,543,064,495.49

a Not including \$150 embraced in the Treasury collection of redeemed United States securities.

b Not including \$680 embraced in the Treasury collection of redeemed United States securities.

c Not including \$130 of One-year Treasury notes of 1863, act of March 3, 1863; \$150 of Two-year Treasury notes of 1863, act of March 3, 1863, issued without coupons, and \$680 of Compound-interest notes, act of June 30, 1864, a total of \$960, they being embraced in the Treasury collection of redeemed United States securities.

NOTE.—In some of the denominations of the above issues, the notes were redeemed at less than their full face value on account of discounts for mutilation.

The regular force engaged in counting currency consists of eight clerks of Class D (\$900), and this force has not been increased for many years. In order to keep this current work up to date, it has been necessary for several years to ask for the services of counters from the Bureau of Engraving and Printing and from other offices of the Department.

The following table shows the steady increase in the receipts of currency, and the necessity for strengthening the force employed on this work:

UNITED STATES NOTES, TREASURY NOTES OF 1890, GOLD CERTIFICATES, SERIES OF 1882, PAYABLE TO BEARER, SILVER CERTIFICATES, REFUNDING CERTIFICATES, FRACTIONAL CURRENCY, ONE AND TWO YEAR TREASURY NOTES OF 1863, AND COMPOUND-INTEREST NOTES, RECEIVED FOR COUNT, CANCELLATION, AND DESTRUCTION, FROM FISCAL YEAR 1894-95 TO 1901-2.

Year.	Number of notes.	Amount.
1894-95.....	52,894,507	\$255,816,859.93
1895-96.....	56,435,683	276,231,303.35
1896-97.....	59,259,953	253,061,552.00
1897-98.....	58,111,942	249,049,270.00
1898-99.....	63,545,005	271,506,013.48
1899-1900.....	67,558,142	286,067,832.25
1900-1901.....	81,403,013	322,144,938.78
1901-2.....	100,673,201	367,179,978.00

Four clerks of this division, representing the office on the joint destruction committees, are closely connected with the work of the currency section. In conjunction with their regular desk work, they are assigned to the duties on various committees involving work of a miscellaneous character, and in the performance of which several hours are consumed each official day during the year.

The duties in part are to examine and check off the schedules of the redeemed currency, returned and redeemed internal-revenue stamps, and all statistical matter prepared for retirement, and to witness the destruction of the same at the Bureau of Engraving and Printing.

GOLD CERTIFICATES.

Redeemed gold certificates of the act of July 12, 1882, series of 1882, being issued payable to bearer, are destroyed in the same manner as the currency; while certificates of the same act, known as the series of 1888, and issued payable to order, are preserved and placed on file. Also, the latest issue of gold certificates of the act of March 14, 1900, and payable to order, are filed.

During the year, of the gold certificates of the act of July 12, 1882, series of 1888, there have been redeemed, in denominations of \$5,000 and \$10,000, 67 certificates, amounting to \$510,000. Total number on file to date, 23,028 certificates, amounting to \$177,195,000. Redeemed of the act of March 14, 1900, in denomination of \$10,000, 3,740 certificates, amounting to \$37,400,000. Total number on file to date, 6,782 certificates, amounting to \$67,820,000.

NUMBER AND AMOUNT OF INTEREST CHECKS RECEIVED DURING THE YEAR, BY LOANS.

Loan, etc.	Number.	Amount.
Funded loan of 1881, 5 per cent, continued at 3½ per cent.....	2	\$1.74
Loan of July 12, 1882, 3 per cent.....	4	3.00
Funded loan of 1891, 4½ per cent.....	6	43.87
Funded loan of 1891, 4½ per cent, continued at 2 per cent.....	6	109.50
Funded loan of 1907, 4 per cent.....	73,695	7,116,442.00
Loan of 1904, 5 per cent.....	4,305	428,159.31
Loan of 1925, 4 per cent.....	12,166	3,645,409.50
Loan of 1908-1918, 3 per cent, interest on deposits for bonds.....	335	158.89
Loan of 1908-1918, 3 per cent.....	94,042	1,165,676.55
Consols of 1930, 2 per cent.....	18,871	6,951,329.25
District of Columbia, fifty-year funded loan of 1924, 3.65 per cent.....	512	484,318.50
Spanish indemnity certificate.....	1	128.08
Total.....	203,945	19,791,780.19

PLACE OF PAYMENT, NUMBER, AND AMOUNT OF INTEREST CHECKS RECEIVED DURING THE YEAR.

NEW YORK, N. Y.

Loan, etc.	Number.	Amount.
Funded loan of 1881, 5 per cent, continued at 3½ per cent.....	2	\$1.74
Funded loan of 1907, 4 per cent.....	38,027	5,321,926.50
Loan of 1904, 5 per cent.....	2,453	317,008.44
Loan of 1925, 4 per cent.....	6,896	2,915,045.00
Loan of 1908-1918, 3 per cent, interest on deposits for bonds.....	4	2.98
Loan of 1908-1918, 3 per cent.....	45,318	711,909.00
Consols of 1930, 2 per cent.....	11,674	4,474,731.50
Spanish indemnity certificate.....	1	128.08
Total.....	104,375	13,740,753.24

BOSTON, MASS.

Funded loan of 1891, 4½ per cent.....	4	\$9.00
Funded loan of 1907, 4 per cent.....	18,447	407,591.00
Loan of 1904, 5 per cent.....	586	21,605.52
Loan of 1925, 4 per cent.....	2,644	283,595.00
Loan of 1908-1918, 3 per cent, interest on deposits for bonds.....	11	8.05
Loan of 1908-1918, 3 per cent.....	9,287	96,191.85
Consols of 1930, 2 per cent.....	1,514	550,878.25
Total.....	27,493	1,359,878.67

PHILADELPHIA, PA.

Funded loan of 1907, 4 per cent.....	8,093	\$486,840.00
Loan of 1904, 5 per cent.....	484	26,658.69
Loan of 1925, 4 per cent.....	665	110,459.50
Loan of 1908-1918, 3 per cent, interest on deposits for bonds.....	8	2.54
Loan of 1908-1918, 3 per cent.....	11,779	86,469.00
Consols of 1930, 2 per cent.....	1,773	639,499.50
Total.....	22,802	1,349,929.23

WASHINGTON, D. C.

Loan of July 12, 1882, 3 per cent.....	4	\$3.00
Funded loan of 1891, 4½ per cent.....	2	34.87
Funded loan of 1891, 4½ per cent, continued at 2 per cent.....	6	109.50
Funded loan of 1907, 4 per cent.....	5,673	234,527.50
Loan of 1904, 5 per cent.....	215	14,939.95
Loan of 1925, 4 per cent.....	533	59,449.00
Loan of 1908-1918, 3 per cent, interest on deposits for bonds.....	296	137.78
Loan of 1908-1918, 3 per cent.....	7,675	57,018.00
Consols of 1930, 2 per cent.....	427	98,474.00
Total.....	14,831	464,693.60

CHICAGO, ILL.

Funded loan of 1907, 4 per cent.....	2,716	\$223,002.50
Loan of 1904, 5 per cent.....	228	14,283.64
Loan of 1925, 4 per cent.....	479	97,056.00
Loan of 1908-1918, 3 per cent, interest on deposits for bonds.....	3	1.76
Loan of 1908-1918, 3 per cent.....	9,721	102,495.90
Consols of 1930, 2 per cent.....	2,019	573,985.25
Total.....	15,166	1,012,825.05

CINCINNATI, OHIO.

Funded loan of 1907, 4 per cent.....	2,850	\$158,257.50
Loan of 1904, 5 per cent.....	177	14,837.47
Loan of 1925, 4 per cent.....	537	66,427.50
Loan of 1908-1918, 3 per cent, interest on deposits for bonds.....	4	1.90
Loan of 1908-1918, 3 per cent.....	3,473	26,843.10
Consols of 1930, 2 per cent.....	528	146,826.25
Total.....	7,569	413,193.72

PLACE OF PAYMENT, NUMBER, AND AMOUNT OF INTEREST CHECKS RECEIVED DURING THE YEAR—Continued.

BALTIMORE, MD.

Loan.	Number.	Amount.
Funded loan of 1907, 4 per cent.....	1,197	\$141,186.50
Loan of 1904, 5 per cent.....	52	11,031.87
Loan of 1925, 4 per cent.....	151	50,652.00
Loan of 1908-1918, 3 per cent.....	1,737	20,051.25
Consols of 1930, 2 per cent.....	309	130,062.75
Total.....	3,446	352,984.37

ST. LOUIS, MO.

Funded loan of 1907, 4 per cent.....	1,016	\$80,595.50
Loan of 1904, 5 per cent.....	73	5,489.99
Loan of 1925, 4 per cent.....	170	30,682.50
Loan of 1908-1918, 3 per cent, interest on deposits for bonds.....	6	2.13
Loan of 1908-1918, 3 per cent.....	2,919	46,730.70
Consols of 1930, 2 per cent.....	486	278,615.25
Total.....	4,670	442,116.07

SAN FRANCISCO, CAL.

Funded loan of 1907, 4 per cent.....	370	\$28,117.00
Loan of 1904, 5 per cent.....	17	1,107.49
Loan of 1925, 4 per cent.....	63	24,571.00
Loan of 1908-1918, 3 per cent, interest on deposits for bonds.....	3	1.75
Loan of 1908-1918, 3 per cent.....	1,311	11,147.10
Consols of 1930, 2 per cent.....	41	9,769.25
Total.....	1,805	74,713.59

NEW ORLEANS, LA.

Funded loan of 1907, 4 per cent.....	306	\$34,398.00
Loan of 1904, 5 per cent.....	20	1,196.25
Loan of 1925, 4 per cent.....	28	7,472.00
Loan of 1908-1918, 3 per cent.....	822	6,820.65
Consols of 1930, 2 per cent.....	100	46,487.25
Total.....	1,276	96,374.15

NEW YORK, N. Y., AND WASHINGTON, D. C.

District of Columbia, fifty-year funded loan of 1924, 3.65 per cent.....	512	\$484,318.50
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RECAPITULATION.

Place.	Number.	Amount.
New York, N. Y.....	104,375	\$13,740,753.24
Boston, Mass.....	7,493	1,359,878.67
Philadelphia, Pa.....	22,802	1,349,929.23
Washington, D. C.....	14,831	464,693.60
Chicago, Ill.....	15,166	1,012,825.05
Cincinnati, Ohio.....	7,569	413,193.72
Baltimore, Md.....	3,446	352,984.37
St. Louis, Mo.....	4,670	442,116.07
San Francisco, Cal.....	1,805	74,713.59
New Orleans, La.....	1,276	96,374.15
New York, N. Y., and Washington, D. C.....	512	484,318.50
Total.....	203,945	19,791,780.19

NUMBER AND AMOUNT OF REDEEMED INTEREST CHECKS OF EACH LOAN ON FILE
JUNE 30, 1902.

Loan, etc.	Number of checks.	Amount.
Loan of July and August, 1861, 6 per cent	5,994	\$3,827,538.00
Loan of July and August, 1861, 6 per cent, continued at 3½ per cent.	6,203	1,781,801.92
Loan of 1863, 6 per cent	3,099	1,513,407.00
Loan of 1863, 6 per cent, continued at 3½ per cent.	6,571	1,674,072.71
Funded loan of 1881, 5 per cent	202,191	109,686,403.44
Funded loan of 1881, 5 per cent, continued at 3½ per cent	54,289	16,097,171.94
Loan of July 12, 1882, 3 per cent	81,929	28,346,556.62
Funded loan of 1891, 4½ per cent	569,163	105,378,223.21
Funded loan of 1891, 4½ per cent, continued at 2 per cent	36,989	4,436,336.44
Funded loan of 1907, 4 per cent	3,310,813	463,757,294.94
Loan of 1904, 5 per cent	49,404	18,744,045.90
Loan of 1925, 4 per cent	86,209	27,594,786.00
Loan of 1908-1918, 3 per cent, interest on deposits for bonds	217,824	199,914.41
Loan of 1908-1918, 3 per cent	423,117	7,143,270.45
Consols of 1930, 2 per cent, first interest on coupon bonds	179	28,351.25
Consols of 1930, 2 per cent	34,555	13,943,541.25
Pacific Railroads, 6 per cent	63,110	60,313,219.68
District of Columbia:		
Fifty-year funded loan of 1924, 3.65 per cent	18,275	10,593,397.05
Old funded debt, 3½ and 5 per cent	3,736	857,026.41
Spanish indemnity certificates	647	226,902.46
Cherokee land certificates	77	863,200.00
Total	5,174,374	\$77,006,461.03

ISSUE, REDEMPTION, AND OUTSTANDING OF VARIOUS OLD ISSUES OF THE GOVERNMENT AT THE CLOSE OF THE YEAR.

Issue.	Total issue.	Redeemed during the year.	Total redeemed to June 30, 1902.	Outstanding.
Seven-thirty Treasury notes:				
Act of July 17, 1861	\$140,094,750.00		\$140,085,350.00	\$9,400.00
Act of June 30, 1864, first series	299,992,500.00	\$1,000.00	299,946,700.00	45,800.00
Act of March 3, 1863, second series	331,000,000.00		330,969,550.00	30,450.00
Act of March 3, 1863, third series	199,000,000.00		198,954,650.00	45,350.00
Total	970,087,250.00	1,000.00	969,956,250.00	131,000.00
Certificates of indebtedness, acts of March 1 and 17, 1862, and March 3, 1863:				
First issue	498,593,241.65		498,591,241.65	2,000.00
Second issue	63,160,000.00		63,159,000.00	1,000.00
Total	561,753,241.65		561,750,241.65	3,000.00
Three per cent certificates, acts of March 2, 1867, and July 25, 1868	85,155,000.00		85,150,000.00	5,000.00
Refunding certificates:				
Act of February 26, 1879, payable to order	58,500.00		58,430.00	70.00
Act of February 26, 1879, payable to bearer	39,954,250.00	1,500.00	39,922,340.00	31,910.00
Total	40,012,750.00	1,500.00	39,980,770.00	31,980.00
Gold certificates, payable to order:				
Act of March 3, 1863, first series	429,604,900.00		429,597,900.00	7,000.00
Act of March 3, 1863, Geneva award (special)	33,000,580.46		33,000,580.46	
Act of March 3, 1863, series of 1870	370,500,000.00	500.00	370,478,500.00	21,500.00
Act of March 3, 1863, series of 1871	5,000,000.00	100.00	4,998,500.00	1,500.00
Act of March 3, 1863, series of 1875	143,029,400.00	100.00	142,927,200.00	102,200.00
Total	981,134,880.46	700.00	981,002,680.46	132,200.00
One-year Treasury notes of 1863, act of March 3, 1863	44,520,000.00	30.00	44,488,645.00	31,355.00
Two-year Treasury notes of 1863:				
Act of March 3, 1863, issued without coupons	16,480,000.00	50.00	16,472,900.00	7,100.00
Act of March 3, 1863, issued with coupons	150,000,000.00		149,980,000.00	20,000.00
Total	166,480,000.00	50.00	166,452,900.00	27,100.00
Compound-interest notes:				
Act of March 3, 1863	17,993,760.00	110.00	17,983,060.00	10,700.00
Act of June 30, 1864	248,601,680.00	2,200.00	248,448,880.00	152,800.00
Total	266,595,440.00	2,310.00	266,431,890.00	163,500.00

^a Not including \$130 embraced in the Treasury collection of redeemed United States securities.

^b Not including \$150 embraced in the Treasury collection of redeemed United States securities.

^c Not including \$680 embraced in the Treasury collection of redeemed United States securities.

NOTE.—The office of the Register of the Treasury is the last to receive the redeemed securities of the Government, and therefore the amounts reported as "redeemed" will be less than the actual redemptions by the amount *in transitu*, and the amounts reported as "outstanding" correspondingly increased.

To this division of the office is committed the custody of valuable vouchers and papers connected with the most important business transactions of the Government. The accumulation of these files has become so great that the room now allotted for their storage is entirely inadequate for their proper filing and shelf arranging. In view of this crowded condition of the vouchers, with the regular annual increase to be expected, it has become a question of pressing necessity to find some means of immediate relief, else in the future there may be such confusion that it will be almost impossible to keep the vouchers in any convenient form for ready reference. To secure their safety, preservation, and ready means of accessibility, I respectfully urge upon your attention the great necessity for providing additional room for the storage of these important vouchers.

During the year there were received and filed in this division, 1,503,990 redeemed vouchers, amounting to \$95,916,110.13, making a total of 120,917,479 redeemed vouchers, amounting to \$7,970,558,239.17 on file at the close of the year, as shown by the following table:

CLASSIFICATION, TOTAL NUMBER, AND AMOUNT OF REDEEMED VOUCHERS ON FILE IN THIS DIVISION JUNE 30, 1902.

Classification.	Number of redeemed vouchers.	Amount.
United States coupon bonds, various loans.....	2,354,051	\$1,362,425,880.00
District of Columbia coupon bonds.....	30,535	11,532,250.00
Louisville and Portland Canal Company coupon bonds.....	1,597	1,597,000.00
United States redeemed (detached) coupons.....	108,014,936	1,253,921,094.46
District of Columbia redeemed (detached) coupons.....	1,008,870	10,080,518.36
Louisville and Portland Canal Company redeemed (detached) coupons.....	16,349	490,470.00
Seven-thirty Treasury notes, act of July 17, 1861.....	485,556	140,085,350.00
Seven-thirty Treasury notes, acts of June 30, 1864, and March 3, 1865.....	3,101,711	829,870,900.00
Gold certificates, act of March 3, 1863, old series, payable to order.....	194,865	406,495,980.46
Gold certificates, act of July 12, 1882, series of 1888, payable to order.....	23,028	177,195,000.00
Gold certificates, act of March 14, 1900, series of 1900, payable to order.....	6,782	67,820,000.00
Certificates of deposit (currency), act of June 8, 1872.....	157,956	1,473,625,000.00
Certificates of deposit, Temporary loan of February 25, 1862.....	81,829	710,775,300.75
Certificates of indebtedness of 1870, act of July 8, 1870.....	679	678,362.41
Certificates of indebtedness, acts of March 1 and 17, 1862 and March 3, 1863.....	247,088	561,750,241.65
Three per cent certificates, acts of March 2, 1867 and June 25, 1868.....	11,430	85,150,000.00
Refunding certificates, act of February 26, 1879, payable to order.....	5,843	58,430.00
Redeemed interest checks, United States registered bonds.....	4,870,526	803,924,449.82
Redeemed interest checks on deposits for bonds of the Loan of 1908-1918.....	217,824	199,914.41
Redeemed interest checks, first interest on coupon bonds of the Consols of 1930.....	179	28,351.25
Redeemed interest checks, District of Columbia registered bonds.....	22,011	11,450,423.46
Redeemed interest checks, Pacific Railroad registered bonds.....	63,110	60,313,219.68
Redeemed interest checks, Spanish indemnity certificates.....	647	226,902.46
Redeemed interest checks, Cherokee land certificates.....	77	863,200.00
Total.....	120,917,479	7,970,558,239.17

RECOMMENDATIONS.

I respectfully desire to renew the recommendation of last year, that the assistant register of this office be given an annual salary of \$2,500 instead of \$2,250, thereby placing the position upon the same plane and dignity, in the matter of compensation, with other offices of like character.

As the custodian of the vault in the division of loans of this office, besides his regular work for which he is paid \$1,800 per annum, has the immediate control of the Government securities, amounting to many millions, stored in the vault in his charge, and is obliged to keep

an account of the outgoing and incoming of the same, an increase in his pay of \$100 is recommended. His compensation will then be less by \$100 than that of vault keepers of the Department generally. It is also recommended that the principal bookkeeper be given a like increase. His position requires ability of a high order, with great care and constant vigilance in the discharge of its duties. Should this increase be given, he will still be paid less than is now paid bookkeepers in other branches of the service.

As there has been a large increase in the work of the currency section, as shown elsewhere in this report, which has required from ten to twelve details from other branches of the Department to enable us to carry it on successfully, it is recommended that the office be given nine counters at an annual compensation of \$720, and one laborer at the compensation of \$660 per annum.

Respectfully submitted.

JUDSON W. LYONS, *Register*.

The SECRETARY OF THE TREASURY.

REPORT OF THE COMMISSIONER OF INTERNAL REVENUE.

TREASURY DEPARTMENT,
OFFICE OF COMMISSIONER OF INTERNAL REVENUE,
Washington, D. C., November 1, 1902.

SIR: I have the honor to submit this report of the operations of the Bureau of Internal Revenue for the fiscal year ended June 30, 1902, together with a statement, as required by law, of the receipts from various sources of internal revenue during the months of July, August, and September of the current year.

By an act of the Congress approved March 2, 1901, and taking effect on the 1st day of July of same year, receipts from internal-revenue taxes were materially decreased. By the act approved April 12, 1902, taking effect July 1 of this year, a further and largely increased reduction of internal-revenue receipts will be produced. By the provisions of these two acts the war-revenue taxes provided for by act of June 13, 1898, have been abolished, reducing in this way internal-revenue taxes about \$100,000,000. There has, however, been increase of revenue from taxes laid on distilled spirits and other objects that were not affected by war-revenue legislation.

The receipts of this Bureau for the fiscal year ended June 30, 1901, were \$306,871,669.42; for the fiscal year ended June 30, 1902, \$271,867,990.25.

By the act of Congress approved May 9, 1902, taking effect July 1, 1902, a change was made in the rate of tax assessed and to be collected on oleomargarine. Under the act of August 2, 1886, a tax of 2 cents a pound was imposed upon this product. By the amendment of May 9 of this year a tax of 10 cents a pound was assessed, with the proviso that when oleomargarine is free from artificial coloration that causes it to look like butter of any shade of yellow said tax shall be one-fourth of 1 cent per pound. By this same amendment a tax of 10 cents per pound was placed upon adulterated butter and a tax of one-fourth of 1 cent per pound on renovated or process butter.

There has been material reduction of the taxes imposed on fermented liquors, snuff, and tobacco, and while the receipts from these sources through this reduction have been materially decreased the work of the Bureau in connection with these subjects of taxation is unchanged, or increased. The same amount of labor and expense, both in this office and in collection districts, accrues whether the tax on beer is \$2 or \$1 per barrel and the tax on tobacco 12 or 6 cents a pound.

By an act of Congress of date June 27, 1902, provision was made for the refunding of taxes paid upon legacies and bequests for uses of a religious, charitable, or educational character, for the encouragement of art, etc., under the act of June 13, 1898. This office has already considered and passed refunding claims on this account amounting to some \$435,000, and others are now being considered, and it is believed that the total amount that will be refunded under this law will amount to some \$640,000.

Under the act of March 2, 1901, provision was made for the payment of a drawback or rebate on all original and unbroken factory packages of smoking and manufactured tobacco and snuff and cigars held by manufacturers or dealers on the 1st of July, 1901, and which rebate should represent the difference between the sum at which these goods had been tax paid and the rate of tax fixed by said act to be effective July 1, 1901. Under this law 49,364 claims have been received and considered by this office, and 49,201 allowed, the amount paid in rebates being \$3,108,511.51. The preparation and consideration of these claims in the various collectors' offices throughout the United States and by this office has largely increased the work of the Bureau.

Under the law authorizing the Commissioner to redeem or make allowance for internal-revenue stamps a large number of claims, aggregating 13,533, have been allowed. These include imprinted checks, drafts, and other instruments, and the weight of these instruments presented for redemption has amounted to fully 250 tons.

By reason of the laws above referred to, this office has considered during the past year some 63,000 claims for moneys due to claimants by the Government, and while every effort has been made to expedite consideration of these claims and to make prompt payment of the sums due, yet this creditor class has doubtless to some extent felt that delays have occurred in the consideration and final adjudication of their respective cases.

The various changes in the rates of taxation upon objects upon which internal-revenue taxes are imposed have also caused increased labor in the preparation and distribution of the stamps representing these changed rates.

In addition to the claims for refund or rebate presented, there have been filed during the fiscal year 1902, 4,743 claims for abatement of taxes assessed. These claims require the most careful examination, and their settlement involves the consideration of their legal status, as well as a careful scrutiny of the amounts presented and testimony submitted. Of the abatement claims pending on the 1st day of July, 1901, and filed during the fiscal year, 3,857 were allowed, amounting to \$4,187,681.29, and 440 claims, amounting to \$449,284.61, were rejected or returned for amendment.

The following partial comparison of the work done in this Bureau in 1896 and in 1902 is suggestive of the increase within six years: In 1896 there were 1,119,252,498 stamps issued to collectors from this office; in 1902, 1,847,753,740 stamps issued. The number of claims for the redemption of internal-revenue stamps received and examined at this office has increased from 1,111 claims in 1896 to 13,533 claims in 1902. The total production of spirits in 1896, in round numbers, was 89,992,555 gallons; in 1902, 132,843,802. The tax-paid with-

drawals of spirits in 1896 were 68,000,000 gallons; in 1902, 104,804,651. Cigars, 4,237,755,943 in 1896, as against 6,864,499,635 in 1902; fermented liquors in 1896, 35,826,098 barrels, as against 44,478,832 barrels in 1902. In 1896, 311 samples of oleomargarine, spirits, etc., were examined in the division of chemistry; in 1902, 805 samples. In 1896, 42,284 letters were sent out by this Bureau, and 41,103 received. In 1902, 96,962 were sent out and 70,740 received.

This partial comparison will be more interesting if we note the increase during the past fiscal year. During the fiscal year ended June 30, 1901, 73,338 letters were sent out. During the fiscal year 1902, 96,962 were mailed. In 1901 the total production of spirits was 128,568,201 gallons; in 1902, 132,843,802 gallons. In 1901, in round numbers, 100,000,000 gallons of tax-paid spirits were withdrawn; in 1902, 104,000,000. The same increase can be shown by an extension of this comparison.

To properly handle this great volume of business, constantly growing and touching so closely the interests of hundreds of thousands of our citizens and coming into nearness of contact with the great and small commercial and financial transactions of the nation, requires a force of efficient, industrious officials, who in number should be kept equal to the requirements of the service and also equal to the proper and legitimate demands of the public for convenience in the transaction of their business with the Government.

The percentage of cost of collection for the fiscal year 1902 is \$1.70. This is an increase of 15 cents on each \$100 in the percentage of cost of collection as compared with the preceding fiscal year, when the percentage of cost was \$1.55 per \$100, the lowest percentage of cost reached in the history of this Bureau in the administration of internal-revenue laws. This increased percentage is due largely to increased expenses attending changes in the revenue laws, the cost of handling rebate claims on tobacco, the redemption of stamps provided for by law, and the decrease in total revenue collected following the partial repeal of war-revenue taxes under the act of March 2, 1901.

I estimate that the receipts from all sources of internal revenue for the current fiscal year, 1903, will aggregate \$220,000,000.

While the statement of receipts for the months of July, August, and September, 1902, would appear to indicate that the receipts for the year will be largely in excess of the above estimate, there is to be taken into consideration the fact that the production of high-proof spirits, tax-paid within these three months, is regarded by this office as abnormal and not at all likely to be continued through the remaining nine months of the year.

I have therefore felt constrained to fix my estimate as above, believing it to be a conservative one, which will not mislead in any general estimate of the total revenues of the Government.

Following is the statement of collections for the three months ending September 30, 1902:

RECEIPTS FOR FIRST THREE MONTHS, CURRENT FISCAL YEAR.

The following table shows the receipts from the several objects of taxation for the first three months of the fiscal years ending June 30,

1902 and 1903. A comparison of the receipts for the two periods is also given:

Objects of taxation.	Amount of tax paid during first three months of fiscal year—		Increase.	Decrease.
	1902.	1903.		
SPIRITS.				
Spirits distilled from apples, peaches, grapes, pears, pineapples, oranges, apricots, berries, prunes, figs, or cherries	\$286,889.08	\$321,793.72	\$34,904.64	.....
Spirits distilled from materials other than apples, peaches, grapes, pears, pineapples, oranges, apricots, berries, prunes, figs, or cherries.....	24,327,104.51	27,925,956.51	3,598,852.00	.....
Rectifiers (special tax).....	139,650.82	142,037.60	2,386.78	.....
Retail liquor dealers (special tax).....	3,070,565.40	3,101,001.07	30,435.67	.....
Wholesale liquor dealers (special tax).....	300,600.65	316,451.73	15,851.08	.....
Manufacturers of stills (special tax).....	437.50	658.36	220.86	.....
Stills and worms, manufactured (special tax).....	700.00	900.00	200.00	.....
Stamps for distilled spirits intended for export.....	526.60	534.10	7.50	.....
Case stamps for distilled spirits, bottled, in bond.....	2,912.00	4,890.30	1,978.30	.....
Total.....	28,129,386.56	31,814,223.39	3,684,836.83	.....
TOBACCO.				
Cigars weighing more than 3 pounds per thousand.....	4,466,278.03	5,140,936.96	674,658.93	.....
Cigars weighing not more than 3 pounds per thousand.....	102,640.66	102,285.85	.....	\$354.81
Cigarettes weighing not more than 3 pounds per thousand, 36 cents per pound.....	714,214.09	706,163.21	.....	8,050.88
Cigarettes weighing not more than 3 pounds per thousand, 18 cents per pound.....	62,625.09	77,646.57	15,021.48	.....
Cigarettes weighing more than 3 pounds per thousand.....	6,355.08	8,596.08	2,241.00	.....
Snuff.....	317,646.02	242,127.95	.....	75,518.07
Tobacco, chewing and smoking.....	5,953,749.91	4,666,792.52	.....	1,286,957.39
Miscellaneous collections relating to tobacco.....	a 193,643.88	176.90	.....	193,466.98
Total.....	11,817,152.76	10,944,726.04	.....	872,426.72
FERMENTED LIQUORS.				
Ale, beer, lager beer, porter, and other similar fermented liquors.....	22,794,384.26	14,098,333.81	.....	8,696,000.45
Brewers (special tax).....	100,775.04	94,979.17	.....	5,795.87
Retail dealers in malt liquors (special tax).....	163,906.19	171,731.71	7,825.52	.....
Wholesale dealers in malt liquors (special tax).....	249,547.17	260,306.65	10,756.48	.....
Miscellaneous collections relating to fermented liquors.....	7,430.04	2,070.14	.....	5,359.90
Total.....	23,316,042.70	14,627,468.48	.....	8,688,574.22
OLEOMARGARINE.				
Oleomargarine, domestic, artificially colored in imitation of butter.....	b 491,921.82	9,247.92	.....	482,673.90
Oleomargarine free from coloration that causes it to look like butter of any shade of yellow.....	.....	33,718.71	33,718.71	.....
Oleomargarine imported from foreign countries.....	910.76	4.56	.....	906.21
Manufacturers of oleomargarine (special tax).....	11,800.00	11,050.00	.....	750.00
Retail dealers in oleomargarine artificially colored in imitation of butter (special tax).....	b 266,563.30	59,741.00	.....	206,822.30
Retail dealers in oleomargarine free from artificial coloration (special tax).....	.....	46,990.15	46,990.15	.....

a Special taxes of dealers in leaf and manufactured tobacco, manufacturers of tobacco and cigars, etc., repealed July 1, 1902.

b Oleomargarine; no restriction as to color in the law in force prior to July 1, 1902.

Objects of taxation.	Amount of tax paid during first three months of fiscal year—		Increase.	Decrease.
	1902.	1903.		
OLEOMARGARINE—continued.				
Wholesale dealers in oleomargarine, artificially colored in imitation of butter (special tax).....	\$56,300.00	\$20,760.00		\$35,540.00
Wholesale dealers in oleomargarine free from artificial coloration (special tax).....		21,233.34	\$21,233.34	
Total.....	827,495.88	202,745.67		624,750.21
ADULTERATED BUTTER AND PROCESS OR RENOVATED BUTTER.				
Adulterated butter manufactured or sold, etc.....				
Process or renovated butter manufactured or sold, etc.....		25,949.26	25,949.26	
Manufacturers of process or renovated butter (special tax).....		2,462.51	2,462.51	
Manufacturers of adulterated butter (special tax).....				
Retail dealers in adulterated butter (special tax).....				
Wholesale dealers in adulterated butter (special tax).....				
Total.....		28,411.77	28,411.77	
MISCELLANEOUS.				
Filled cheese.....	24.00			24.00
Mixed flour.....	916.13	957.38	41.25	
Playing cards.....	72,062.36	76,777.56	4,715.20	
Penalties.....	51,824.43	38,378.49		13,445.94
Collections not otherwise herein provided for.....	8,900,633.09	2,091,381.64		6,809,251.45
Total.....	9,025,460.01	2,207,495.07		6,817,964.94
Aggregate receipts.....	73,115,537.91	59,825,070.42		13,290,467.49

^aOleomargarine; no restriction as to color in the law in force prior to July 1, 1902.

^bSpecial taxes, Schedules A and B, excise tax on gross receipts, legacies, etc., repealed July 1, 1902.

COST OF COLLECTION.

The cost of collection for the past fiscal year, distributed among the different items of appropriation, was approximately as follows:

For salaries and expenses of collectors, including pay of deputy collectors, clerks, etc.....	\$1,700,064.92
For salaries and expenses of deputy collectors under act of June 13, 1898.....	310,235.57
For salaries and expenses of agents under act of June 13, 1898.....	58,145.54
For salaries of clerks, office of the Commissioner of Internal Revenue, under act of June 13, 1898.....	104,268.86
For salaries and expenses of revenue agents, gaugers, storekeepers and storekeeper-gaugers, and miscellaneous expenses.....	2,053,245.19
For paper for internal-revenue stamps.....	40,884.76
For expenses of detecting and punishing violations of internal-revenue laws.....	71,472.15
For salaries of officers, clerks, and employees in the office of Commissioner of Internal Revenue.....	264,306.24
For salaries and expenses under act approved April 22, 1902.....	1,264.59
Total amount expended.....	4,603,887.82

ESTIMATED EXPENSES FOR NEXT FISCAL YEAR.

I estimate the expenses of the Internal-Revenue Service for the fiscal year ending June 30, 1904, as follows:

For salaries and expenses of collectors, including pay of deputy collectors and surveyors and clerks, and new districts, including the oleomargarine act approved May 9, 1902, and other expenses	\$1, 950, 000
For salaries of clerks and other employees in office Commissioner of Internal Revenue; salaries and expenses of 20 additional revenue agents, and for other purposes, made necessary by the acts repealing the act of June 13, 1898, rebates, redemption of stamps, and other expenses ..	250, 000
For salaries and expenses of 20 revenue agents, for fees and expenses of gaugers, for salaries of storekeepers, and for miscellaneous expenses ..	2, 000, 000
For paper for internal-revenue stamps	65, 000
For detecting and bringing to trial and punishment persons guilty of violating the internal-revenue laws, including payment for information and detection	100, 000
For salaries, officers, clerks, and employees in the office of Commissioner of Internal Revenue	265, 740
Total	4, 630, 740

In presenting the estimate of the expenses of this Bureau for the next fiscal year (1904), to wit, \$4,630,740, every effort has been made to provide for due and proper economy. Though this rule has been observed, it is believed that reduction of cost of collection may be extended to a point where it leads to detriment of the service, to loss of revenue, to public inconvenience, and ill temper.

SALARIES.

I have the honor to recommend that Congress appropriate for the fiscal year ending June 30, 1904, the sum of \$265,740, as salaries for the following officers, clerks, and employees in this Bureau:

One Commissioner, at	\$6, 000
Two deputy commissioners (one at \$4,000 and one at \$3,600)	7, 600
One chemist, at	2, 500
Two heads of division, at	2, 500
Six heads of division, at	2, 250
One superintendent of stamp vault, at	2, 000
One stenographer, at	1, 800
Twenty-four clerks, at	1, 800
Twenty-four clerks, at	1, 600
Thirty-four clerks, at	1, 400
Twenty-four clerks, at	1, 200
Twenty-two clerks, at	1, 000
Thirty clerks, at	900
Two messengers, at	840
Fourteen assistant messengers, at	720
Thirteen laborers, at	660

An aggregate of 201 persons.

I also recommend the appropriation of the sum of \$3,400 as salaries for one stamp agent, at \$1,600, and two counters, at \$900 each, the same to be reimbursed by the stamp manufacturers, as provided by the act of August 5, 1882.

SCALE OF SALARIES OF COLLECTORS.

The recommendations made for the salaries of collectors are based upon an estimate of their probable collections according to the follow-

ing scale, with the qualifications that if the actual collections should vary from the amounts estimated, the salaries will be readjusted at the end of the fiscal year:

For collection of—	Salary.	For collection of—	Salary.
\$25,000 or less	\$2,000	\$375,001 to \$425,000	\$3,375
25,001 to \$37,500	2,125	425,001 to 475,000	3,500
37,501 to 50,000	2,250	475,001 to 550,000	3,625
50,001 to 75,000	2,375	550,001 to 625,000	3,750
75,001 to 100,000	2,500	625,001 to 700,000	3,875
100,001 to 125,000	2,625	700,001 to 775,000	4,000
125,001 to 175,000	2,750	775,001 to 850,000	4,125
175,001 to 225,000	2,875	850,001 to 925,000	4,250
225,001 to 275,000	3,000	925,001 to 1,000,000	4,375
275,001 to 325,000	3,125	1,000,001 and upward	4,500
325,001 to 375,000	3,250		

In addition to the salary based upon the above-mentioned scale, the collector shall receive a commission of one-half of 1 per cent on tax-paid spirit stamps, and may receive additional compensation on account of territorial extent, as provided by law, provided the gross compensation does not exceed \$4,500. (See secs. 3148 and 3314, Rev. Stats.)

OFFICIAL FORCE.

The force connected with this Bureau during the fiscal year which ended June 30, 1902, in the various districts throughout the United States, as reorganized under the Executive order of May 21, 1887, was 65 collectors who received per annum salaries as follows:

Number.	Salary.	Number.	Salary.	Number.	Salary.
52.....	\$4,500	3.....	\$3,875	1.....	\$3,500
1.....	4,375	1.....	3,750	1.....	3,400
2.....	4,000	1.....	3,625	3.....	3,000

There were also employed 867 deputy collectors who received per annum salaries as follows:

Number.	Salary.	Number.	Salary.	Number.	Salary.
28.....	\$2,000	30.....	\$1,300	4.....	\$700
5.....	1,900	190.....	1,200	22.....	600
37.....	1,800	2.....	1,150	4.....	500
7.....	1,700	107.....	1,100	1.....	480
21.....	1,600	130.....	1,000	10.....	400
2.....	1,550	61.....	900	12.....	300
32.....	1,500	4.....	850	5.....	240
8.....	1,450	14.....	800	1.....	200
123.....	1,400	2.....	750	1.....	120
1.....	1,350	2.....	720	1.....	60

There were also employed in the offices of the different collectors 137 clerks, who received per annum salaries as follows:

Number.	Salary.	Number.	Salary.	Number.	Salary.
2.....	\$1,600	40.....	\$1,200	12.....	\$800
3.....	1,500	6.....	1,150	3.....	750
5.....	1,400	4.....	1,100	2.....	720
6.....	1,300	25.....	1,000	2.....	700
1.....	1,250	23.....	900	3.....	600

Also 16 messengers or janitors, who received per annum salaries as follows:

Number.	Salary.	Number.	Salary.	Number.	Salary.
1.....	\$800	3.....	\$480	4.....	\$300
6.....	600	1.....	400	1.....	240

At the close of the year ended June 30, 1902, 317 officers, clerks, messengers, and laborers were employed in this Bureau, and the aggregate amount paid during the year for their salaries was \$368,575.10.

The number of persons employed during the year ended June 30, 1902, under the act of June 13, 1898, was as follows:

In office of Commissioner of Internal Revenue, Washington, D. C., 115; in the several collection districts throughout the country, 269, including 18 revenue agents.

STOREKEEPERS, GAUGERS, ETC.

There were also employed 336 gaugers who received fees not to exceed \$5 per day, 164 storekeepers and 2,198 storekeeper-gaugers whose pay did not exceed \$4 per day, and 11 distillery surveyors.

All the last-mentioned officers are paid only when actually employed.

MISCELLANEOUS EXPENSES.

The act of Congress approved August 7, 1882, making provision for sundry civil expenses for the year ended June 30, 1883, required the Commissioner of Internal Revenue to make a detailed statement of all miscellaneous expenditures in the Bureau of Internal Revenue, for which appropriation was made in that act. In accordance with this requirement, I submit the following detailed statement of miscellaneous expenses incurred:

Telephoning on public business	\$1. 50
Telegraphing on public business	581. 20
Locks for use at distilleries	650. 77
Hydrometers used in gauging spirits	4, 552. 35
Weighing beams for use in weighing spirits	883. 51
Steel canceling dies	10. 30
Stationery for internal-revenue officers	590. 37
Laboratory supplies, saccharometers, and chemicals for testing sweet wine and oleomargarine	2, 807. 01
The Federal Reporter for the office of the Commissioner of Internal Revenue	35. 00
Traveling expenses of clerks and chemist under special orders of the Department	254. 79
Total	10, 367. 80

COMPARATIVE STATEMENT SHOWING THE RECEIPTS FROM THE SEVERAL OBJECTS OF INTERNAL TAXATION IN THE UNITED STATES DURING THE FISCAL YEARS ENDED JUNE 30, 1901 AND 1902.

Objects of taxation.	Receipts during the fiscal years ended June 30—		Increase.	Decrease.
	1901.	1902.		
SPIRITS.				
Spirits distilled from apples, peaches, grapes, pears, pineapples, oranges, apricots, berries, prunes, figs, and cherries.....	\$1,660,198.16	\$1,543,524.72		\$116,673.44
Spirits distilled from materials other than apples, peaches, grapes, pears, pineapples, oranges, apricots, berries, prunes, figs, and cherries.....	109,194,505.24	113,741,591.18	\$4,547,085.94	
Rectifiers (special tax).....	268,251.11	288,771.84	20,520.73	
Retail liquor dealers (special tax).....	4,429,353.96	5,043,097.00	613,743.04	
Wholesale liquor dealers (special tax).....	449,435.81	496,482.88	47,047.07	
Manufacturers of stills (special tax).....	1,656.88	1,110.01		545.87
Stills and worms manufactured (special tax).....	3,080.00	3,040.00		40.00
Stamps for distilled spirits intended for export.....	3,001.40	3,233.40	232.00	
Case stamps for distilled spirits bottled in bond.....	18,498.00	17,162.10		1,335.90
Total.....	116,027,979.56	121,138,013.13	5,110,033.57	
TOBACCO.				
Cigars, weighing more than 3 pounds per thousand.....	20,775,363.73	a 18,311,142.25		2,464,221.48
Cigars weighing not more than 3 pounds per thousand.....	684,504.05	410,903.48		273,600.57
Cigarettes weighing not more than 3 pounds per thousand.....	3,407,433.94	b 2,655,974.88		751,459.06
Cigarettes weighing more than 3 pounds per thousand.....	19,609.89	31,164.67	11,554.78	
Snuff.....	2,003,021.32	1,696,429.02		306,592.30
Tobacco, chewing and smoking.....	35,292,205.76	c 28,612,644.15		6,679,561.61
Dealers in leaf tobacco.....	59,365.35	50,641.59		8,723.76
Dealers in manufactured tobacco.....	15,710.50	10,810.08		4,900.42
Manufacturers of tobacco.....	16,604.27	12,425.56		4,178.71
Manufacturers of cigars.....	206,213.74	144,826.94		61,386.80
Miscellaneous collections relating to tobacco.....	1,874.58	962.57		912.01
Total.....	62,481,907.13	51,937,925.19		10,543,981.94
FERMENTED LIQUORS.				
Ale, beer, lager beer, porter, and other similar fermented liquors.....	74,956,593.87	d 71,166,711.65		3,789,882.22
Brewers (special tax).....	146,320.56	167,826.36	21,505.80	
Retail dealers in malt liquors (special tax).....	215,041.59	241,456.87	26,415.28	
Wholesale dealers in malt liquors (special tax).....	346,848.40	404,993.94	58,145.54	
Miscellaneous collections relating to fermented liquors.....	5,103.23	7,913.57	2,810.34	
Total.....	75,669,907.65	71,988,902.39		3,681,005.26
OLEOMARGARINE.				
Oleomargarine, domestic and imported. Manufacturers of oleomargarine (special tax).....	2,082,926.67	e 2,463,615.23	480,688.56	
Retail dealers in oleomargarine (special tax).....	16,225.00	19,500.00	3,275.00	
Wholesale dealers in oleomargarine (special tax).....	385,245.25	f 377,732.23		7,513.02
Wholesale dealers in oleomargarine (special tax).....	83,704.52	g 83,645.00		59.52
Total.....	2,518,101.44	2,944,492.46	426,391.02	

a Includes \$2,642.73, at \$3.60 per thousand.

b Includes \$198,424.02, at 54 cents per thousand.

c Includes \$18, at 12 cents per pound.

d Includes \$4,294.68, at \$2 per barrel, less discount.

e Includes \$1,082.51, at 15 cents per pound.

f Includes \$9,888, advance collections under act of May 9, 1902.

g Includes \$3,880, advance collections under act of May 9, 1902.

COMPARATIVE STATEMENT SHOWING THE RECEIPTS FROM THE SEVERAL OBJECTS OF
INTERNAL TAXATION IN THE UNITED STATES, ETC.—Continued.

Objects of taxation.	Receipts during the fiscal years ended June 30—		Increase.	Decrease.
	1901.	1902.		
FILLED CHEESE.				
Filled cheese, domestic and imported	\$13,055.97			\$13,055.97
Manufacturers of filled cheese (special tax)	1,566.67			1,566.67
Retail dealers in filled cheese (special tax)	30.00	\$24.00		6.00
Wholesale dealers in filled cheese (special tax)				
Total	14,652.64	24.00		14,628.64
MIXED FLOUR.				
Per barrel of 196 pounds, or more than 98 pounds	1,364.08	12.44		1,351.64
Half barrel of 98 pounds, or more than 49 pounds	2,849.99	1,244.86		1,605.13
Quarter barrel of 49 pounds, or more than 24½ pounds	292.56	145.02		147.54
Eighth barrel of 24½ pounds or less	1,077.23	310.53		766.70
Manufacturers, packers, or repackers of mixed flour (special tax)	1,022.50	500.00		522.50
Total	6,606.36	2,212.85		4,393.51
SPECIAL TAXES NOT ELSEWHERE ENUMERATED.				
Bankers, capital not exceeding \$25,000	317,440.62	362,160.52	\$44,719.90	
Bankers, capital exceeding \$25,000, for each additional \$1,000 in excess of \$25,000	2,952,528.70	3,125,572.71	173,044.01	
Billiard rooms	322,603.94	286,880.60		35,723.34
Brokers, stocks, bonds, etc.	259,149.34	230,172.34		28,977.00
Brokers, commercial	87,915.28			87,915.28
Brokers, custom-house	5,260.48	4,500.83		759.65
Brokers, pawn	34,791.93	25,912.55		8,879.38
Bowling alleys	41,420.36	44,065.66	2,645.30	
Circuses	10,071.00	11,018.45	947.45	
Exhibitions not otherwise provided for	73,816.06	67,847.50		5,968.56
Theaters, museums, and concert halls	47,508.17	52,586.45	5,078.28	
Dealers in grain, securities, etc.	13,229.26	52,184.71	38,955.45	
Total	4,165,735.14	4,262,902.32	97,167.18	
LEGACIES AND DISTRIBUTIVE SHARES OF PERSONAL PROPERTY.				
Legacies, lineal issue or ancestor, brother or sister	3,495,920.54	3,781,468.83	285,548.29	
Legacies, descendant of a brother or sister	912,343.69	639,940.42		272,403.27
Legacies, brother or sister of the father or mother, or a descendant of a brother or sister of the same	68,767.37	79,997.32	11,229.95	
Legacies, brother or sister of the grandfather or grandmother, or a descendant of the brother or sister of the same	4,840.75	4,082.84		757.91
Legacies, any other degree of collateral consanguinity than is hereinbefore stated, or stranger in blood	730,026.33	337,477.11		392,549.22
Total	5,211,898.68	4,842,966.52		368,932.16
SCHEDULES A AND B.				
Schedule A	34,998,836.30	12,913,856.90		22,084,979.40
Schedule B	4,242,200.02	528,955.79		3,713,264.23
Total	39,241,036.32	13,442,792.69		25,798,243.63

a Tax repealed on and after July 1, 1901 (act of Mar. 2, 1901).

COMPARATIVE STATEMENT SHOWING THE RECEIPTS FROM THE SEVERAL OBJECTS OF INTERNAL TAXATION IN THE UNITED STATES, ETC.—Continued.

Objects of taxation.	Receipts during the fiscal years ended June 30—		Increase.	Decrease.
	1901.	1902.		
BANKS, BANKERS, ETC.				
Bank circulation		\$227.50	\$227.50	
Notes of persons, State banks, towns, cities, etc., paid out.....	\$1,918.00			\$1,918.00
Total.....	1,918.00	227.50		1,690.50
MISCELLANEOUS.				
Excise tax on gross receipts	1,027,294.99	730,376.50		296,918.49
Manufacturers of process or renovated butter (special tax).....		a 500.00	500.00	
Playing cards.....	317,269.74	364,677.72	47,407.98	
Penalties.....	185,867.83	208,209.05	22,341.22	
Collections not otherwise herein pro- vided for.....	1,493.94	3,767.93	2,273.99	
Total.....	1,531,926.50	1,307,531.20		224,395.30
Aggregate receipts.....	306,871,669.42	271,867,990.25		35,003,679.17

a Advance collections under act of May 9, 1902.

WITHDRAWALS FOR CONSUMPTION DURING THE LAST TWO FISCAL YEARS.

The quantities of distilled spirits, fermented liquors, manufactured tobacco, snuff, cigars, cigarettes, oleomargarine, and filled cheese on which tax was paid during the last two fiscal years are as follows:

Articles taxed.	Fiscal years ended June 30—		Increase.	Decrease.
	1901.	1902.		
Spirits distilled from apples, peaches, grapes, pears, pineapples, oranges, apricots, berries, prunes, figs, and cherries.....galls..	1,509,271	1,403,204		106,067
Spirits distilled from materials other than apples, peaches, grapes, pears, pineapples, oranges, apricots, berries, prunes, figs, and cherries.....galls..	99,267,732	103,401,447	4,133,715	
Fermented liquors.....bbls..	40,517,078	a 44,478,832	3,961,754	
Cigars, weighing more than 3 pounds per thousand.....no..	5,770,934,369	b 6,103,567,265	332,632,896	
Cigars, weighing not more than 3 pounds per thousand.....no..	684,504,050	760,932,370	76,428,320	
Cigarettes, weighing not more than 3 pounds per thousand.....no..	2,271,622,626	c 2,642,961,944	371,339,318	
Cigarettes, weighing more than 3 pounds per thousand.....no..	5,447,192	8,656,853	3,209,661	
Snuff.....lbs..	16,691,844	17,671,136	979,292	
Tobacco, chewing and smoking.....do..	294,101,715	d 298,048,339	3,946,624	
Oleomargarine.....do..	101,646,333	e 123,133,853	21,487,520	
Filled cheese.....do..	1,305,597			1,305,597

a Includes 2,321 barrels at \$2 per barrel, less discount.

b Includes 734,092 at \$3.60 per thousand.

c Includes 367,451,889 at 54 cents per thousand.

d Includes 150 pounds at 12 cents per pound.

e Includes 7,217 pounds at 15 cents per pound.

NOTE.—The quantity of mixed flour withdrawn can not be stated, owing to the variable number of pounds taxed.

AGGREGATE COLLECTIONS MADE AND REPORTED TO THE COMMISSIONER OF INTERNAL
REVENUE BY THE COLLECTORS OF THE SEVERAL COLLECTION DISTRICTS DURING THE
FISCAL YEAR ENDED JUNE 30, 1902.

Collection districts.	Names of collectors.	Aggregate collections.
District of Alabama	Julian H. Bingham	\$402,515.47
District of Arkansas	Harmon L. Remmel	154,093.73
First California	John C. Lynch	3,308,553.18
Fourth California	Henry C. Bell	477,373.56
District of Colorado	Frank W. Howbert	975,429.33
District of Connecticut	W. Frank Kinney	3,062,808.61
District of Florida	Joseph E. Lee	611,534.09
District of Georgia	Henry A. Rucker	601,806.54
District of Hawaii	Roy H. Chamberlain	70,235.22
First Illinois	Henry L. Hertz	11,181,671.02
Fifth Illinois	Aquilla J. Daugherty	1,564,141.28
Do	W. T. Murray (acting)	3,344,860.53
Do	Percival G. Rennick	26,358,105.95
Eighth Illinois	Isaac R. Mills	10,691,650.14
Thirteenth Illinois	William H. Powell	888,686.44
Sixth Indiana	Ambrose E. Nowlin	7,717,062.99
Seventh Indiana	David W. Henry	7,096,423.96
Do	John R. Bonnell	10,365,065.66
Third Iowa	John W. Patterson	600,841.14
Fourth Iowa	John M. Kemble	650,325.50
District of Kansas	Michael W. Sutton	471,119.02
Do	James Simpson	279,357.30
Second Kentucky	Edward T. Franks	1,616,285.77
Fifth Kentucky	Charles E. Sapp	4,412,151.21
Do	Richard L. Gwathney (acting)	235,533.65
Do	Joseph A. Craft	7,871,834.52
Sixth Kentucky	David N. Comingore	1,719,404.55
Do	George W. Liebere	1,657,300.81
Seventh Kentucky	Samuel J. Roberts	2,325,083.88
Eighth Kentucky	James Denton	2,131,418.91
District of Louisiana	Louis J. Souer	2,453,925.47
District of Maryland	Benjamin F. Parlett	7,410,911.17
District of Massachusetts	James D. Gill	5,956,538.74
First Michigan	Charles Wright	3,661,453.46
Fourth Michigan	Samuel M. Lemon	889,141.96
District of Minnesota	Frederick von Baumbach	2,161,062.84
First Missouri	Henry C. Grenner	7,680,813.25
Do	Ben Westhus	5,328,588.46
Sixth Missouri	Frank E. Kellogg	1,079,169.72
Do	Frank D. Roberts	123,747.34
District of Montana	Charles M. Webster	60,669.53
Do	Edward H. Callister	731,987.70
District of Nebraska	Elmer B. Stephenson	2,859,789.02
District of New Hampshire	James A. Wood	964,528.68
First New Jersey	Isaac Moffett	380,136.16
Fifth New Jersey	H. C. H. Herold	7,655,810.19
District of New Mexico	Alexander L. Morrison	76,730.18
First New York	Edward B. Jordan	5,448,006.40
Second New York	Charles H. Treat	10,801,126.46
Third New York	Ferdinand Eidman	10,138,099.30
Fourteenth New York	John G. Ward	6,410,838.42
Twenty-first New York	Charles C. Cole	2,542,286.32
Twenty-eighth New York	Archie D. Sanders	5,354,474.37
Fourth North Carolina	Edward C. Duncan	2,910,494.83
Fifth North Carolina	Herschel S. Harkins	2,708,164.67
District of North and South Dakota	Herman Ellerman	157,927.87
First Ohio	Bernhard Bettmann	15,854,774.90
Tenth Ohio	George P. Waldorf	1,751,602.72
Eleventh Ohio	John C. Entekin	1,854,318.39
Eighteenth Ohio	Frank McCord	2,612,863.50
District of Oregon	David M. Dunne	1,092,016.89
First Pennsylvania	Penrose A. McClain	5,599,683.10
Do	William McCoach	3,073,297.85
Ninth Pennsylvania	Henry L. Hershey	3,106,257.91
Twelfth Pennsylvania	Thomas F. Penman	1,774,871.27
Twenty-third Pennsylvania	James S. Fruit	5,555,245.68
Do	Alfred M. Cavitt (acting)	685,647.17
Do	Daniel B. Heiner	3,046,666.24
District of South Carolina	Eugene A. Webster	58,560.37
Do	George H. Huggins (acting)	41,486.81
Do	George R. Koester	358,028.11
Second Tennessee	Alonzo J. Tyler	424,920.99
Fifth Tennessee	David A. Nunn	930,009.75
Do	John E. McCall	585,546.63
Third Texas	Webster Managan	796,288.56
Fourth Texas	Philemon B. Hunt	347,699.02
Second Virginia	Asa Rogers	2,710,341.97
Sixth Virginia	Park Agnew	1,387,446.97
District of West Virginia	Thomas E. Davis	1,401,375.66
First Wisconsin	Henry Fink	8,948,801.75
Second Wisconsin	J. G. Monahan	1,081,141.47
Aggregate collections		271,867,990.25

a Includes \$373,378.36 recd. pts. from tax on money orders for third and fourth quarters of the fiscal year ended June 30, 1901, turned over by the Postmaster-General to the district of Maryland.

RECEIPTS, BY STATES AND TERRITORIES, DURING THE LAST FISCAL YEAR.

AGGREGATE COLLECTIONS OF INTERNAL REVENUE, BY STATES AND TERRITORIES,
DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

States and Territories.	Aggregate collections.	States and Territories.	Aggregate collections.
Alabama.....	\$402,515.47	Montana ^g	\$792,657.23
Arkansas.....	154,093.73	Nebraska.....	2,859,789.02
California ^a	3,785,926.74	New Hampshire ^h	964,528.68
Colorado ^b	975,429.33	New Jersey.....	8,035,946.35
Connecticut ^c	3,062,808.61	New Mexico.....	76,730.18
Florida.....	611,534.09	New York.....	38,694,831.27
Georgia.....	601,806.54	North Carolina.....	5,618,659.50
Hawaii.....	70,235.22	North and South Dakota.....	157,927.87
Illinois.....	54,029,115.36	Ohio.....	22,073,559.51
Indiana.....	25,178,552.61	Oregon ^k	1,092,016.89
Iowa.....	1,251,166.64	Pennsylvania.....	22,841,669.22
Kansas ^d	750,476.32	South Carolina.....	458,075.29
Kentucky.....	21,969,013.30	Tennessee.....	1,940,477.37
Louisiana ^e	2,453,925.47	Texas.....	1,143,982.58
Maryland ^f	7,410,911.17	Virginia.....	4,097,788.94
Massachusetts.....	5,956,538.74	West Virginia.....	1,401,375.66
Michigan.....	4,550,595.42	Wisconsin.....	10,029,943.22
Minnesota.....	2,161,062.84		
Missouri.....	14,212,323.87	Total.....	271,867,990.25

^a Including the State of Nevada.^b Including the State of Wyoming.^c Including the State of Rhode Island.^d Including the Indian Territory and the Territory of Oklahoma.^e Including the State of Mississippi.^f Including the State of Delaware, District of Columbia, and two counties of Virginia.^g Including the States of Idaho and Utah.^h Including the States of Maine and Vermont.ⁱ Including the Territory of Arizona.^k Including the State of Washington and the Territory of Alaska.AMOUNT OF INTERNAL REVENUE COLLECTED IN THE SEVERAL STATES, TERRITORIES,
ETC., THAT HAVE BEEN CONSOLIDATED WITH OTHER DISTRICTS FOR THE FISCAL
YEAR ENDED JUNE 30, 1902.

States, Territories, etc.	Amount collected.	States, Territories, etc.	Amount collected.
Alaska.....	\$23,281.17	New Hampshire.....	\$710,482.80
Arizona.....	38,882.38	New Mexico.....	37,847.80
California.....	3,754,602.96	North Dakota.....	36,076.68
California, Fourth district of.....	446,049.78	Oklahoma Territory.....	81,714.74
Colorado.....	956,580.22	Oregon.....	421,927.60
Connecticut.....	1,746,030.33	Rhode Island.....	1,316,778.28
Delaware.....	228,284.45	South Dakota.....	121,851.19
District of Columbia.....	597,234.78	Utah.....	185,846.77
Idaho.....	51,790.82	Vermont.....	100,520.55
Indian Territory.....	17,687.44	Virginia.....	4,100,868.53
Kansas.....	651,074.14	Virginia—two counties of Accomack and Northampton, belonging to collection district of Maryland.....	3,079.59
Louisiana.....	2,413,315.52	Washington.....	646,808.12
Maine.....	153,525.33	Wyoming.....	38,849.11
Maryland.....	6,582,312.35		
Mississippi.....	40,609.95		
Montana.....	555,519.64		
Nevada.....	31,323.78		

RECEIPTS FOR THE PAST TEN FISCAL YEARS.

Fiscal year ended—

June 30, 1902.....	\$271,867,990.25
June 30, 1901.....	306,871,669.42
June 30, 1900.....	295,316,107.57
June 30, 1899.....	273,484,573.44
June 30, 1898.....	170,866,819.36
June 30, 1897.....	146,619,593.47
June 30, 1896.....	146,830,615.66
June 30, 1895.....	143,246,077.75
June 30, 1894.....	147,168,449.70
June 30, 1893.....	161,004,989.67

REVENUE AGENTS' DIVISION.

During the last fiscal year there were employed 40 revenue agents—1 as chief of agents at this office, 16 in charge of Territorial divisions, 6 in examination of the offices and accounts of collectors, and 17 in assisting agents in charge of divisions and on special duty.

EXPENSES FOR REVENUE AGENTS.

Salaries of revenue agents, regular force.....	\$41,349.00	
Expenses of revenue agents, regular force.....	22,903.37	
		\$64,252.37
Salaries of revenue agents under war-revenue act.....	\$35,934.00	
Expenses of revenue agents under war-revenue act.....	22,211.54	
		58,145.54
Total.....		122,397.91

* * * * * *

EXPENDITURES FOR THE DISCOVERY AND PUNISHMENT OF VIOLATORS OF INTERNAL-REVENUE LAW.

In accordance with the provisions of the act making an appropriation for such purposes, the following detailed statement of expenditures for detecting and bringing to trial and punishment persons guilty of violating internal-revenue laws is submitted:

AMOUNT EXPENDED THROUGH REVENUE AGENTS.

Name.	Amount.	Name.	Amount.
Alexander, E. A.....	\$3,177.24	Trowbridge, G. W.....	\$1,644.42
Chapman, W. H.....	5,488.53	Thomas, B. M.....	3,909.47
Gates, D. A.....	8,658.32	Thrasher, L. A.....	3,315.02
Ingram, C. H.....	3,532.67	Wheelock, G. H.....	36.00
Kincaid, J. C. P.....	5,114.94	Yates, W. W.....	714.67
McCoy, J. B.....	3,962.17		
McGinnis, J. W.....	5,302.75	Total expended by revenue	
Patterson, A. C.....	9,816.99	agents.....	69,790.00
Sewall, F. D.....	2,189.27	For rewards, expended through De-	
Seawell, C. W.....	3,284.22	partment.....	1,682.15
Sinsel, J. W.....	5,979.09		
Thompson, F. G.....	3,664.23	Total expenditure.....	71,472.15

The accounts for expenditures under this appropriation are rendered monthly, with an itemized statement, and in all cases supported by proper subvouchers, duly sworn to. These accounts pass through all the accounting offices of the Treasury Department, and are filed in the Register's office.

STAMP DIVISION.

STATEMENT OF THE NUMBER AND VALUE OF INTERNAL REVENUE STAMPS ISSUED TO COLLECTORS FROM JULY 1, 1901, TO JUNE 30, 1902.

Class of stamps.	Number.	Value.
Spirits:		
Tax-paid.....	1,894,500	\$125,526,555.00
Exportation.....	44,400	4,440.00
Imported.....	6,600	
Distillery warehouse.....	2,258,400	
Special warehouse.....	56,800	
Rewarehousing.....	12,400	
General bonded warehouse.....	23,400	
Rectified.....	2,368,700	
Wholesale liquor dealers.....	1,142,100	
Transfer grape brandy.....	23,600	
Case stamps, distilled spirits bottled in bond.....	171,740	17,174.00
Tobacco, tax-paid.....	934,132,039	44,423,741.40
Snuff, tax-paid.....	124,748,700	2,254,871.49
Tobacco and snuff, exportation.....	94,000	
Cigars:		
Tax-paid.....	184,292,565	19,539,045.03
Exportation.....	800	
Cigarettes.....	249,145,780	4,847,255.73
Special tax.....	324,940	9,425,530.00
Fermented liquors:		
Tax-paid.....	106,711,400	77,195,853.00
Exportation.....	71,600	
Brewers' permits.....	30,400	
Oleomargarine:		
Tax-paid.....	3,178,400	3,137,536.50
Exportation.....	36,400	
Renovated butter.....	215,600	26,676.00
Adulterated butter.....	12,400	55,360.00
Playing cards.....	18,674,200	373,484.00
Documentary (old style).....	17	19.00
Documentary (act June 13, 1898).....	158,615,968	9,585,094.00
Imprinted documentary (act June 13, 1898).....	11,717,941	117,304.49
Proprietary (act June 13, 1898).....	27,115,600	459,076.00
Mixed flour.....	106,000	4,240.00
Certificates of registry.....	770	
Tin-foil wrappers for tobacco.....	20,525,680	124,579.68
Total.....	1,847,753,740	297,117,835.32

PRODUCTION OF STAMPS.

Revenue stamps issued by the Government are all engraved and printed by the Bureau of Engraving and Printing, with the exception of tobacco stamps imprinted on foil wrappers, which are printed by the John J. Crooke Company and the Conley Foil Company, both of New York. The printing of such stamps on tin foil is performed under contracts and without cost to the Government, the contractors receiving their remuneration from the users of the stamps and reimbursing the Government for the salaries of the agents and counters necessary to properly supervise the work.

ISSUANCE, CHANGE, AND DISCONTINUANCE OF STAMPS UNDER ACTS OF CONGRESS.

Under the provisions of "An act to repeal war-revenue taxation and for other purposes," approved April 12, 1902, additional snuff stamps

of the denominations of 2, 3, and 4 ounce were prepared and issued. Stamps of new series (1902) were issued to denote the payment of tax at the reduced rate on fermented liquors, tobacco, snuff, and large cigarettes. The issuance of all documentary and proprietary stamps and the following named special-tax stamps was discontinued as unnecessary under the provisions of said act:

Brokers, pawnbrokers, custom-house brokers, dealers in grain, securities, etc., theaters, museums and concert halls, circuses, public exhibitions; bowling alleys and billiard tables, dealers in tobacco, dealers in leaf tobacco, manufacturers of tobacco, and manufacturers of cigars.

In conformity with the act relative to the taxation of oleomargarine and certain kinds of butter, approved May 9, 1902, stamps were issued to denote the payment of internal-revenue tax on colored and uncolored oleomargarine, renovated and adulterated butter at the rates prescribed in said act. All such stamps were issued in denominations of 10, 20, 30, 40, 50, 60, 70, 80, 90, and 100 pounds, except stamps for renovated butter, in which case the denominations of 70, 80, and 90 pounds were omitted. An export stamp for adulterated butter and the following named special-tax stamps were also issued:

Wholesale dealer in oleomargarine free from artificial coloration, retail dealer in oleomargarine free from artificial coloration, manufacturer of adulterated butter, wholesale dealer in adulterated butter, retail dealer in adulterated butter, and manufacturer of process or renovated butter.

RETURN AND REDEMPTION OF STAMPS.

During the fiscal year ended June 30, 1902, there were examined and allowed 13,533 claims for the redemption of revenue stamps, amounting to \$1,006,532.65. Claims for redemption to the number of 70 were rejected. Fifty-eight applications for restamping were received, examined, and disposed of. Stamps to the value of \$37,644,583.75 were returned by collectors and credited in their accounts.

STATEMENT OF THE NUMBER OF CERTIFICATES AND DUPLICATE CERTIFICATES OF RESIDENCE ISSUED TO CHINESE BY UNITED STATES COURTS AND COLLECTORS DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

Certificate issued by order of court	1
Duplicate certificates issued by collectors	89
Total	90

TOBACCO DIVISION.

The revenue derived from internal-revenue taxes imposed on manufactured tobacco products of both domestic and foreign manufacture during the fiscal year ended June 30, 1902, amounted to \$51,718,258.45, not including \$962.57 miscellaneous collection. The collections from each source during the year were as follows:

From smoking and chewing tobacco	\$28,612,644.15
From snuff	1,696,429.02
From cigars, tax paid at \$3 per thousand	18,311,142.25
From cigars, tax paid at 54 cents per thousand	410,903.48
From cigarettes, tax paid at \$1.08 per thousand	2,457,550.86
From cigarettes, tax paid at 54 cents per thousand	198,424.02
From cigarettes, tax paid at \$3.60 per thousand	31,164.67
Total	51,718,258.45

The total amount collected includes internal-revenue tax paid by manufacturers and importers on domestic and imported manufactured tobacco products and those manufactured in Porto Rico and brought to the United States after July 25, 1901, the date of the proclamation made by the President of the United States, as provided by section 3, act of April 12, 1900.

All manufactured tobacco and snuff and all cigars and cigarettes from foreign countries pay, in addition to the import duties imposed thereon, the tax imposed by law on like kinds of tobacco, snuff, cigars, and cigarettes manufactured in the United States, and all cigars and cigarettes must have the stamp affixed and canceled by the owner or importer of the goods while they are in the custody of the customs service, the stamps being purchased from a collector of internal revenue upon requisition made by the collector of customs, as provided by regulations No. 8 of this office.

The tax receipts from tobacco for the last fiscal year, not including miscellaneous collections, were \$10,463,880.24 less than those of the previous year and \$7,303,748.89 less than the fiscal year ended June 30, 1900, and an increase of \$444,732.93 over the next preceding year and \$15,497,681.21 more than was collected during the fiscal year ended June 30, 1898.

The decrease in collections from each source during the last fiscal year was as follows:

DECREASE IN RECEIPTS.

Manufactured tobacco	\$6,679,561.61
Snuff	306,592.30
Large cigars	2,464,221.48
Small cigars	273,600.57
Small cigarettes	751,459.06
Total	10,475,435.02
Increase from large cigarettes	11,554.78
Total net decrease	10,463,880.24

The following tables will show, respectively and in detail, the receipts and productions for the last four fiscal years.

Table 1 will show, in detail, the receipts, while Table 2 will show, in detail, the production, which must necessarily include cigars imported from foreign countries and entered for consumption during the year mentioned.

TABLE 1.—RECEIPTS.

Articles taxed.	For fiscal year ended June 30—			
	1899.	1900.	1901.	1902.
Cigars, large	\$16, 307, 108. 05	\$19, 138, 584. 82	\$20, 775, 363. 73	\$18, 311, 142. 25
Cigars, small	547, 415. 52	646, 896. 82	684, 504. 05	410, 903. 48
Cigarettes, small	4, 203, 753. 86	3, 953, 177. 09	3, 407, 433. 94	2, 655, 974. 88
Cigarettes, large	9, 461. 39	16, 014. 21	19, 609. 89	31, 164. 67
Tobacco	28, 453, 989. 26	33, 477, 244. 26	35, 292, 205. 76	28, 612, 644. 15
Snuff	1, 751, 797. 44	1, 790, 090. 14	2, 003, 021. 32	1, 696, 429. 02
Total	51, 273, 525. 52	59, 022, 007. 34	62, 182, 138. 69	51, 718, 258. 45

TABLE 2.—CONSUMPTION.

Articles.	1899.	1900.	1901.	1902.
Cigars, large .....number..	4, 529, 872, 304	5, 316, 273, 561	5, 770, 934, 369	6, 103, 567, 265
Cigars, small .....do....	547, 415, 520	646, 896, 820	684, 504, 050	760, 932, 370
Cigarettes, small .....do....	2, 802, 502, 573	2, 685, 451, 392	2, 271, 622, 626	a 2, 642, 961, 944
Cigarettes, large .....do....	2, 628, 163	4, 448, 388	5, 447, 192	8, 656, 853
Tobacco .....pounds..	237, 132, 709	278, 977, 035	294, 101, 715	298, 048, 339
Snuff .....do....	14, 627, 105	14, 917, 418	16, 691, 845	17, 671, 136

a Includes 367,451,889 at 54 cents per thousand.

The act of March 2, 1901, indirectly reduced the tax of 12 cents per pound, imposed on manufactured tobacco and snuff, to 9.6 cents per pound, by reason of the discount of 20 per cent allowed to manufacturers on the sale of stamps, and reduced the tax on large cigars from \$3.60 to \$3 per thousand, and on small cigars from \$1 to 54 cents per thousand.

That act also made two classifications of small cigarettes, and the tax rate as to one class was reduced from \$1.50 to \$1.08 per thousand, while the rate of 54 cents per thousand was imposed on cigarettes according to their wholesale value or price, and which would not exceed \$2 per thousand; the tax rate of \$3.60 per thousand imposed on large cigarettes was not disturbed.

Therefore, during the last fiscal year the taxes on tobacco, snuff, cigars, and cigarettes were collected at the reduced rates.

The reductions in the rates of tax as above set forth will account for the decrease of \$10,463,880.24 in the collection as compared with the previous year, and an examination of the foregoing tables will show that there was a decided increase in the quantity of tobacco and snuff, and the number of cigars and cigarettes produced, as compared with the production of the previous year.

ANNUAL PRODUCTION, ESTIMATED FROM AMOUNT OF TAXES PAID, AND FROM EXPORTS AND IMPORTS.

The following tables show, approximately, the production of tobacco, snuff, cigars, and cigarettes, respectively, in the United States during

the fiscal year ended June 30, 1902, estimated from receipts from sale of stamps for the payment of tax on domestic and imported manufactures withdrawn for consumption and which, considered with tobacco products exported in bond, formed the basis for the computations:

TOBACCO AND SNUFF PRODUCED.

	Pounds.
Tobacco withdrawn, tax-paid at 9.6 cents	298,048,339
Snuff withdrawn, tax-paid at 9.6 cents	17,671,136
Total tobacco and snuff taxed	315,719,475
Add tobacco and snuff exported	13,118,431
Total	328,837,906
Deduct imported tobacco and snuff	373,478
Total production in the United States for 1902	328,464,428
Total production in the United States for 1901	320,019,531
Increase production	8,444,897

The increase in the quantity of tobacco and snuff withdrawn for consumption was 4,925,915 pounds; the increase in tobacco and snuff exported was 3,594,301 pounds; the increase in tobacco and snuff imported was 75,319 pounds.

The foregoing and (so far as they relate to imports) succeeding tables include only manufactured tobacco, cigars, and cigarettes withdrawn from warehouse and tax-paid, and those tax-paid on arrival and entered for immediate consumption, and will include tax-paid tobacco products coming from Porto Rico on and after July 25, 1901.

CIGARS (LARGE).

	Number.
Cigars, domestic and imported, withdrawn tax-paid at \$3 per thousand	6,103,567,265
Domestic cigars exported	980,829
Total taxed and exported	6,104,548,094
Deduct number imported, averaging 12 pounds per thousand	41,250,333
Total estimated production in the United States in 1902	6,063,297,761
Total taxed in 1901	5,770,934,369
Exported in 1901	499,723
Total	5,771,434,092
Less imports for 1901	34,963,500
	5,736,470,592
Increase for 1902	326,827,169

There was an increase of 332,632,896 in the number of cigars tax-paid and withdrawn for consumption, while there was an increase of 481,106 in the number exported and an increase of 6,286,833 in the number imported.

CIGARS (SMALL).

	Number.
Cigars tax-paid at 54 cents per thousand	760,932,370
Add number exported	13,222,500
Total, including those taxed and those exported	774,154,870
Small cigars taxed and those exported in 1901	685,969,250
Increase in 1902	88,185,620

CIGARETTES.

	Number.
Cigarettes weighing not more than 3 pounds per thousand, of the wholesale value or price of not more than \$2 per thousand, tax-paid at 54 cents per thousand	367, 451, 889
Cigarettes withdrawn tax-paid at \$1.08 per thousand	2, 275, 510, 055
Add number exported	255, 992, 650
Total taxed and exported	2, 898, 954, 594
Deduct number imported, estimated	6, 557, 333
Total domestic cigarettes produced in 1902	2, 892, 397, 261
Cigarettes made in the United States last fiscal year, 1901	2, 528, 167, 950
Increase in production 1902	364, 229, 311

LARGE CIGARETTES.

Cigarettes tax-paid at \$3.60 per thousand in 1902	8, 656, 853
Cigarettes (large) exported in 1902	6, 300
Total taxed and exported	8, 663, 153
Total taxed and exported in 1901	5, 450, 192
Increase in 1902	3, 212, 961

TOBACCO REBATE CLAIMS.

The tax rates imposed upon cigars and cigarettes by act approved June 13, 1898, were readjusted and reduced by act approved March 2, 1901, and this last act also provided for a discount to manufacturers on the sale of stamps for the payment of tax on tobacco and snuff.

The new tax rates and the discount allowed to manufacturers took effect on July 1, 1901, as provided by section 15 of said act.

Section 4 of said act anticipated and provided for an allowance of a drawback or rebate to manufacturers and dealers on all original and unbroken factory packages of tobacco, snuff, and cigars held by them at the time the discount and reduction in taxes took effect and upon which the taxes had been previously paid, and to the full amount of such discount or reduction in the taxes.

This section provided also that the rebate or drawback should not apply in any case where a claim was not presented within sixty days following the date of the reduction in the taxes, and that no claim should be allowed or drawback paid for a less amount than \$10; and it was made the duty of the Commissioner of Internal Revenue, with the approval of the Secretary of the Treasury, to adopt such rules and regulations and furnish such blanks and forms as would be necessary to carry the rebate provision into effect.

The office received 49,362 claims from the 65 collection districts in the United States, and of this number 49,201 claims were allowed, involving the payment of \$3,108,511.41.

The act of March 2, 1901, did not carry with it any appropriation of money from which the claims could be paid.

The act approved February 14, 1902, however, appropriated the sum of \$3,150,000 for that purpose, and of this amount the sum of \$3,108,511.41 has been expended, leaving an unexpended appropriation at this time amounting to \$41,488.59.

The following statement will show the number of claims received from the several districts and the number allowed and the amount paid:

STATEMENT OF CLAIMS PRESENTED FOR REBATE OF TAX ON TOBACCO UNDER ACT OF MARCH 2, 1901.

Districts.	Received from collectors.		Allowed.	
	Claims.	Amount.	Claims.	Amount.
Alabama.....	2,260	\$81,439.85	2,249	\$81,129.17
Arkansas.....	1,001	44,491.86	998	44,058.10
California:				
First.....	550	85,828.56	550	85,894.72
Fourth.....	239	15,377.09	239	15,684.65
Colorado.....	521	38,668.52	519	38,203.20
Connecticut.....	319	32,509.23	319	32,693.62
Florida.....	606	22,408.56	604	22,383.66
Georgia.....	3,067	114,367.51	3,064	114,136.20
Hawaii.....	35	5,610.35	35	5,549.63
Illinois:				
First.....	857	120,119.23	853	120,966.59
Fifth.....	231	19,187.85	231	19,182.39
Eighth.....	676	26,276.76	675	26,221.76
Thirteenth.....	165	7,157.39	162	6,517.13
Indiana:				
Sixth.....	898	63,695.00	898	63,760.40
Seventh.....	317	28,462.22	316	28,263.92
Iowa:				
Third.....	707	41,430.70	706	41,448.31
Fourth.....	732	48,633.37	731	48,599.15
Kansas.....	1,443	66,923.35	1,424	66,314.61
Kentucky:				
Second.....	113	8,733.31	113	8,730.73
Fifth.....	127	14,575.86	127	14,513.71
Sixth.....	27	1,100.54	27	1,098.85
Seventh.....	98	7,697.46	98	7,680.72
Eighth.....	58	1,956.36	58	1,950.01
Louisiana.....	2,473	110,272.73	2,459	110,772.57
Maryland.....	686	81,825.35	685	81,849.59
Massachusetts.....	623	74,000.67	623	74,672.24
Michigan:				
First.....	958	62,541.23	953	62,374.57
Fourth.....	803	39,256.21	800	39,466.62
Minnesota.....	1,386	78,408.24	1,382	78,234.12
Missouri:				
First.....	463	57,886.31	461	57,933.01
Sixth.....	477	47,881.87	477	47,874.46
Montana.....	466	29,462.17	465	29,675.52
Nebraska.....	600	31,913.12	598	31,749.54
New Hampshire.....	1,423	56,357.44	1,420	56,023.05
New Jersey:				
First.....	155	12,702.87	155	12,736.00
Fifth.....	232	36,167.87	232	36,118.39
New Mexico.....	161	11,742.67	161	11,744.65
New York:				
First.....	139	68,561.24	139	68,551.00
Second.....	273	67,917.19	273	67,930.75
Third.....	233	45,691.57	233	45,377.50
Fourteenth.....	687	47,674.08	683	47,569.87
Twenty-first.....	1,083	54,396.88	1,081	54,369.16
Twenty-eighth.....	910	61,263.20	909	61,221.48
North Carolina:				
Fourth.....	1,328	48,327.11	1,326	47,549.26
Fifth.....	594	27,891.17	593	27,803.23
North and South Dakota.....	652	24,775.05	651	24,756.75
Ohio:				
First.....	380	39,969.68	378	39,704.32
Tenth.....	912	50,514.64	910	50,475.15
Eleventh.....	770	38,802.74	767	38,773.85
Eighteenth.....	910	71,468.64	909	71,467.84
Oregon.....	689	57,247.01	686	57,290.98
Pennsylvania:				
First.....	628	104,476.35	627	104,345.01
Ninth.....	584	37,923.54	584	37,986.38
Twelfth.....	807	49,787.73	807	49,788.18
Twenty-third.....	1,681	92,167.07	1,673	92,351.14
South Carolina.....	1,349	44,782.84	1,348	45,208.07
Tennessee:				
Second.....	492	25,931.66	491	25,894.31
Fifth.....	727	52,225.67	722	51,620.66
Texas:				
Third.....	1,589	74,608.20	1,569	74,091.40
Fourth.....	2,343	114,049.96	2,341	114,861.40
Virginia:				
Second.....	463	39,976.63	462	40,088.12
Sixth.....	738	31,437.29	736	31,383.52
West Virginia.....	610	37,369.96	609	37,374.61
Wisconsin:				
First.....	851	41,755.69	847	41,259.70
Second.....	987	33,449.33	980	33,212.21
Total.....	49,362	3,111,511.80	49,201	3,108,511.41

ANNUAL PRODUCTION OF LEAF TOBACCO.

The following table will show the annual production of leaf tobacco in the United States for three successive years from January 1, 1898, to December 31, 1900, inclusive. The production for 1901 can not be ascertained until returns have been received for 1902:

	1898.	1899.	1900.
Leaf used in manufacture of chewing and smoking tobacco and snuff	<i>Pounds.</i> 258, 975, 685	<i>Pounds.</i> 260, 683, 658	<i>Pounds.</i> 270, 571, 680
Leaf used in manufacture of cigars and cigarettes	108, 163, 625	118, 479, 226	127, 467, 966
Domestic leaf exported	346, 823, 677	305, 033, 235	308, 743, 593
Imported leaf exported	1, 847, 637	1, 814, 327	2, 075, 481
Total	715, 810, 624	686, 010, 446	708, 858, 720
Deduct imports for each calendar year	17, 277, 985	23, 192, 105	28, 017, 550
Total annual production	698, 532, 639	662, 818, 341	680, 841, 170

There was an increase of 18,876,762 pounds in the quantity of leaf tobacco used in the manufacture of taxable tobacco products, and an increase of 3,710,358 pounds and 4,825,445 pounds, respectively, in the quantity of domestic leaf exported and foreign leaf imported, and an increase of 18,022,829 pounds in the quantity of domestic leaf tobacco produced, as compared with the previous year.

The farmers and tobacco growers in the United States annually produce more than 680,000,000 pounds of raw leaf tobacco, and last year more than 308,000,000 pounds were exported.

The duties and taxes collected upon tobacco during the fiscal year ended June 30, 1902, amounted to \$70,563,580.14.

The duty collected upon imported unmanufactured leaf amounted to \$16,066,869.48, and that collected upon imported tobacco manufactures entered for consumption amounted to \$2,778,452.21, while the internal-revenue tax collected, as previously stated, amounted to \$51,718,258.45.

The foregoing statement does not include the special or occupation tax paid by dealers and manufacturers, repealed by act of April 12, 1902, to take effect July 1, 1902.

PRODUCTION OF MANUFACTURED TOBACCO, SNUFF, CIGARS, AND CIGARETTES DURING THE PAST TEN CALENDAR YEARS.

NOTE.—These tables are compiled from an annual abstract statement of manufacturers' accounts, prepared by collectors of internal revenue for their respective districts at the close of each calendar year, and they relate exclusively to tobacco, snuff, cigars, and cigarettes manufactured in the United States.

TOBACCO AND SNUFF MANUFACTURED.

Year.	Manufactured tobacco.	Snuff.	Year.	Manufactured tobacco.	Snuff.
	<i>Pounds.</i>	<i>Pounds.</i>		<i>Pounds.</i>	<i>Pounds.</i>
1892.....	264, 412, 767	11, 426, 927	1897.....	283, 320, 857	13, 768, 455
1893.....	238, 587, 702	11, 952, 736	1898.....	261, 532, 298	13, 607, 631
1894.....	257, 050, 444	11, 582, 838	1899.....	279, 911, 822	14, 723, 392
1895.....	263, 404, 444	10, 887, 709	1900.....	286, 901, 878	13, 805, 311
1896.....	248, 708, 581	12, 708, 919	1901.....	296, 378, 074	17, 513, 317

CIGARS AND CIGARETTES MANUFACTURED.

Calendar year.	Cigars.	Cigarettes.	Calendar year.	Cigars.	Cigarettes.
1892.....	4, 674, 708, 260	3, 282, 001, 283	1897.....	4, 431, 050, 509	4, 631, 820, 620
1893.....	4, 341, 240, 981	3, 660, 755, 959	1898.....	4, 915, 663, 350	4, 385, 783, 897
1894.....	4, 136, 641, 327	3, 620, 666, 804	1899.....	5, 631, 885, 085	3, 744, 975, 403
1895.....	4, 099, 137, 855	4, 237, 754, 453	1900.....	6, 176, 596, 421	3, 258, 716, 305
1896.....	4, 048, 463, 306	4, 967, 444, 232	1901.....	6, 914, 639, 012	2, 728, 153, 697

OPIUM.

The tariff act of October 1, 1890, section 36 (26 Stat. L., 567), imposed an internal-revenue tax of \$10 per pound upon all opium manufactured in the United States for smoking purposes, and provides that no person shall engage in such manufacture who is not a citizen of the United States and who has not given the bond required by the Commissioner of Internal Revenue.

This act also imposed a duty of \$12 per pound on the imported article, but admitted the importation of crude or unmanufactured opium free of duty.

The tariff act of August 28, 1894, reduced the duty on the imported article to \$6 per pound, and this rate was reimposed by the tariff act of July 24, 1897, which imposes a duty of \$1 per pound on opium, crude or unmanufactured.

The reduction of the duty on the imported article and the imposition of a duty on crude or unmanufactured opium has discouraged its manufacture, and as a result there are no qualified manufacturers of smoking opium in the United States.

SUMMARY.

OPERATIONS OF MANUFACTURERS OF TOBACCO AND CIGARS DURING THE CALENDAR YEAR 1901.

Number of registered manufacturers of tobacco	2, 484
Number who registered as manufacturers for the purpose of buying and selling refuse scraps, cuttings, and clippings	139
Number who registered as manufacturers for the purpose of disposing of the old stock of manufactured tobacco	126
Number of persons who produced perique tobacco	7
Number who registered as tobacco manufacturers who also operated cigar factories	1, 679
Number who registered for the express purpose of manufacturing plug, twist, fine-cut chewing, and smoking tobacco and snuff	533
Total	2, 484

QUANTITY OF TOBACCO AND SNUFF MANUFACTURED.

	Pounds.
Quantity of plug and twist tobacco produced	172, 498, 786
Quantity of fine-cut chewing tobacco produced	11, 722, 314
Quantity of smoking tobacco produced	112, 156, 974
Quantity of snuff produced	17, 513, 317
Total quantity of tobacco and snuff produced	313, 891, 391

CIGARS AND CIGARETTES MANUFACTURED.

Number of cigars weighing more than 3 pounds per 1,000 produced ..	6, 139, 390, 776
Number of cigars weighing not more than 3 pounds per 1,000 produced	775, 248, 236
Number of cigarettes weighing not more than 3 pounds per 1,000 produced	2, 722, 979, 167
Number of cigarettes weighing more than 3 pounds per 1,000 produced	5, 174, 530

CIGAR FACTORIES.

Number of cigar factories operated	24, 567
Number making cigarettes exclusively	364
Total	24, 931

REPORT ON THE FINANCES.

LEAF TOBACCO.

	Pounds.
Unstemmed used in the production of large cigars	112,889,751
Unstemmed used in the production of small cigars	3,498,511
Unstemmed used in the production of cigarettes	11,079,704
Unstemmed and scrap used in the production of chewing and smoking tobacco and snuff	270,571,680
Total leaf tobacco used	398,039,646
Average quantity of leaf tobacco used per 1,000 large cigars	18.38
Average quantity of leaf tobacco used per 1,000 small cigars	4.51
Average quantity of leaf tobacco used per 1,000 large cigarettes	7.96
Average quantity of leaf tobacco used per 1,000 small-cigarettes	4.05

CONSOLIDATED STATEMENT, BY DISTRICTS, SHOWING THE NUMBER OF CIGAR FACTORIES OPERATED, THE QUANTITY OF TOBACCO USED, AND THE NUMBER OF CIGARS MADE DURING THE CALENDAR YEAR ENDED DECEMBER 31, 1901.

State.	District.	Number of factories each having one account.	Pounds of tobacco used in making cigars.		Cigars manufactured.	
			Weighing more than 3 pounds per 1,000.	Weighing not more than 3 pounds per 1,000.	Weighing more than 3 pounds per 1,000.	Weighing not more than 3 pounds per 1,000.
Alabama .....	.....	69	115,892	.....	6,831,098	.....
Arkansas .....	.....	32	36,386	.....	1,748,550	.....
California	1	382	1,301,803	267	62,568,698	99,050
Do	4	83	131,100	.....	6,101,233	.....
Total .....	.....	465	1,432,903	267	68,669,931	99,050
Colorado .....	.....	191	396,528	.....	19,837,507	.....
Connecticut .....	.....	395	1,131,586	5,388	59,318,869	1,403,250
Florida .....	.....	331	3,207,298	604	170,437,485	121,230
Georgia .....	.....	63	80,841	399	4,404,539	149,000
Hawaii .....	.....	4	4,876	.....	236,725	.....
Illinois	1	1,555	3,837,777	6,628	195,275,849	1,669,800
Do	5	146	421,568	.....	24,046,422	.....
Do	8	412	1,102,443	.....	58,487,603	.....
Do	13	165	278,807	.....	14,524,609	.....
Total .....	.....	2,278	5,640,595	6,628	292,334,483	1,669,800
Indiana	6	542	1,168,434	.....	65,196,819	.....
Do	7	187	613,102	.....	28,446,209	.....
Total .....	.....	729	1,781,536	.....	93,643,028	.....
Iowa	2	229	506,707	.....	26,841,415	.....
Do	4	380	1,200,853	586	67,625,907	145,750
Total .....	.....	609	1,707,560	586	94,467,322	145,750
Kansas .....	.....	330	561,440	.....	30,340,809	.....
Kentucky	2	27	35,087	.....	2,057,066	.....
Do	5	117	923,885	4,096	44,489,302	1,697,200
Do	6	100	189,876	.....	9,324,838	.....
Do	7	25	94,026	.....	4,569,989	.....
Do	8	3	10,618	.....	516,897	.....
Total .....	.....	272	1,253,492	4,096	60,958,092	1,697,200
Louisiana .....	.....	107	1,391,288	355	73,194,263	118,155
Maryland .....	.....	704	3,500,934	1,337,669	183,374,729	300,198,110
Massachusetts .....	.....	586	2,852,440	81	136,578,939	16,250
Michigan	1	661	2,962,738	34	154,662,591	11,650
Do	4	345	916,048	188	50,542,069	63,900
Total .....	.....	1,006	3,878,786	222	205,204,660	75,550
Minnesota .....	.....	453	1,319,660	1	69,592,356	200

CONSOLIDATED STATEMENT, BY DISTRICTS, SHOWING THE NUMBER OF CIGAR FACTORIES OPERATED, THE QUANTITY OF TOBACCO USED, AND THE NUMBER OF CIGARS MADE DURING THE CALENDAR YEAR ENDED DECEMBER 31, 1901—Continued.

State.	District.	Number of factories each having one account.	Pounds of tobacco used in making cigars.		Cigars manufactured.	
			Weighing more than 3 pounds per 1,000.	Weighing not more than 3 pounds per 1,000.	Weighing more than 3 pounds per 1,000.	Weighing not more than 3 pounds per 1,000.
Missouri	1	548	1,041,688	76,275	54,324,257	12,919,000
Do	6	239	374,921	107	19,288,872	32,300
Total		787	1,416,609	76,382	73,613,129	12,951,300
Montana		96	170,404		8,308,113	
Nebraska		226	408,281		22,526,178	
New Hampshire		171	403,032		21,134,692	
New Jersey	1	189	505,507		25,044,144	
Do	5	619	3,322,690	11,982	167,561,741	5,392,980
Total		808	3,828,197	11,982	192,605,885	5,392,980
New Mexico		18	50,232		2,474,012	
New York	1	1,409	1,592,251	87,632	74,472,174	21,067,100
Do	2	432	3,027,972	327,099	175,902,358	80,950,440
Do	3	1,778	11,837,938	346,757	649,674,324	77,046,951
Do	14	729	3,345,097	517	158,567,424	104,590
Do	21	594	3,193,124		163,235,587	
Do	28	655	1,215,517	2,201	58,884,901	445,150
Total		5,597	24,211,899	764,206	1,282,687,778	179,614,231
North Carolina	4	20	254,022		15,478,235	
Do	5	10	17,066		753,750	
Total		30	271,028		16,231,985	
North and South Dakota		97	165,490		8,776,844	
Ohio	1	640	5,623,405	49,828	352,432,449	10,936,910
Do	10	356	1,127,942		64,745,328	
Do	11	218	1,930,367	420	105,618,372	95,800
Do	18	644	2,438,716	3,193	142,711,160	1,009,150
Total		1,858	11,120,430	53,441	665,507,309	12,041,860
Oregon		158	276,047		14,077,971	
Pennsylvania	1	1,608	9,814,455	509	534,422,104	113,000
Do	9	2,043	13,711,785	540	748,492,359	176,100
Do	12	310	665,884	135	34,761,391	35,000
Do	23	725	8,007,519	989	513,081,584	256,990
Total		4,686	32,199,613	2,173	1,830,707,438	581,030
South Carolina		10	10,741	5	444,779	2,000
Tennessee	2	25	48,405		2,416,595	
Do	5	39	119,875		6,013,853	
Total		64	168,280		8,430,448	
Texas	3	80	202,313	25	9,796,174	5,000
Do	4	53	130,769		6,690,411	
Total		133	333,082	25	16,486,585	5,000
Virginia	2	110	3,853,148	824,404	196,866,508	181,123,690
Do	6	69	164,124	409,535	8,906,885	77,830,000
Total		178	4,017,272	1,233,939	205,773,393	258,953,690
West Virginia		126	1,589,720	62	95,213,400	12,600
Wisconsin	1	624	1,285,244		66,650,639	
Do	2	275	670,109		36,566,813	
Total		899	1,955,353		103,217,452	
Aggregate		24,567	112,889,751	3,498,511	6,139,390,776	775,248,236

CONSOLIDATED STATEMENT, BY DISTRICTS, SHOWING THE NUMBER OF CIGARETTE FACTORIES OPERATED, THE QUANTITY OF TOBACCO USED, AND THE NUMBER OF CIGARETTES MADE DURING THE CALENDAR YEAR ENDED DECEMBER 31, 1901.

State.	District.	Number of factories each having one account.	Pounds of tobacco used in making cigarettes.		Cigarettes manufactured.	
			Weighing more than 3 pounds per 1,000.	Weighing not more than 3 pounds per 1,000.	Weighing more than 3 pounds per 1,000.	Weighing not more than 3 pounds per 1,000.
California.....	1	8	15	68,384	1,000	31,680,950
Do.....	4	1		191		12,800
Colorado.....		2		202		68,060
Connecticut.....		6	11	10,255	500	2,961,700
Florida.....		17		4,902		1,074,100
Illinois.....	1	23	171	29,230	20,940	15,145,910
Indiana.....	6	1		43		10,000
Louisiana.....		12		437,490		94,704,710
Maryland.....		7		5,256		951,698
Massachusetts.....		21	2,959	37,431	118,530	12,440,575
Minnesota.....				31		11,800
Missouri.....	1	1		50		11,000
Montana.....		1		291		100,000
New Hampshire.....		1		27		5,500
New Jersey.....	5	8		3,295		1,080,300
New Mexico.....				1,209		460,440
New York.....	1	6	158	25,443	6,650	6,335,250
Do.....	2	63	24,456	4,603,911	3,801,385	1,185,088,019
Do.....	3	105	10,932	360,223	1,038,100	122,058,165
Do.....	14	3	469	1,901	18,775	387,230
Do.....	28	9	301	1,581,099	21,300	364,505,930
North Carolina.....	4	2		351,437		108,796,600
Pennsylvania.....	1	54	1,753	87,681	147,350	23,238,080
Do.....	23	2		3,619		1,018,600
Texas.....	3	3		217		51,120
Virginia.....	2	5		3,416,853		748,319,610
Do.....	6	1		7,707		2,426,920
Wisconsin.....	1	2		101		42,100
Total.....		364	41,225	11,038,479	5,174,530	2,722,979,167
Calendar year 1900.....		308	33,723	13,000,314	4,585,675	3,254,130,630
Increase, calendar year 1901.....		56	7,602		588,855	
Decrease, calendar year 1901.....				2,011,835		631,151,463

Pounds.

Average quantity of leaf tobacco used per 1,000 large cigarettes..... 7.96

Average quantity of leaf tobacco used per 1,000 small cigarettes..... 4.06

DETAILED STATEMENT OF THE NUMBER OF TOBACCO FACTORIES IN EACH DISTRICT AND STATE, AND THE AGGREGATE QUANTITY OF LEAF TOBACCO AND OTHER MATERIALS USED DURING THE CALENDAR YEAR ENDED DECEMBER 31, 1901.

States and districts.	Facto- ries.	Materials used in manufacturing tobacco.							
		Leaf.	Scraps.	Stems.	Licorice.	Sugar.	Other materials.	In process.	Total.
	No.	Pounds.	Pounds.	Pounds.	Pounds.	Pounds.	Pounds.	Pounds.	Pounds.
Alabama	1	202, 148	45, 655	14, 071	745			43, 245	305, 864
Arkansas	2	715	490						1, 205
California:									
First district	16	175, 693	21, 176		5, 873	4, 475	11, 334	37, 474	256, 025
Fourth district	1		85						85
Total	17	175, 693	21, 261		5, 873	4, 475	11, 334	37, 474	256, 110
Colorado	22		66, 357						66, 357
Connecticut	43	4, 481	29, 643						34, 124
Florida	10	1, 923	20, 140	200					22, 263
Georgia	5	2, 199	713	725			1, 924	2, 628	8, 189
Illinois:									
First district	208	7, 786, 086	1, 625, 890	453, 912	491, 033	1, 100, 105	795, 261	691, 320	12, 943, 607
Fifth district	23	3, 183	44, 747		70		343	2, 937	51, 280
Eighth district	72	131, 075	159, 097	1, 408	24, 819	15, 081	11, 168	14, 768	357, 416
Thirteenth district	17	14, 504	11, 605		128	76			26, 313
Total	320	7, 934, 848	1, 841, 339	455, 320	516, 050	1, 115, 262	806, 772	709, 025	13, 378, 616
Indiana:									
Sixth district	51	48, 361	118, 580		284	950	1, 101		169, 276
Seventh district	21	352, 721	25, 253		1, 874	3, 003	2, 239	67, 708	452, 798
Total	72	401, 082	143, 833		2, 158	3, 953	3, 340	67, 708	622, 074
Iowa:									
Third district	32	266, 715	84, 836	60, 432	3, 798	22, 324	1, 737	74, 542	514, 384
Fourth district	60		126, 695	210	992	946	15	242	129, 100
Total	92	266, 715	211, 531	60, 642	4, 790	23, 270	1, 752	74, 784	643, 484
Kansas	42	1, 965	58, 423			150	425	4, 667	65, 630

COMMISSIONER OF INTERNAL REVENUE.

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DETAILED STATEMENT OF THE NUMBER OF TOBACCO FACTORIES IN EACH DISTRICT AND STATE, AND THE AGGREGATE QUANTITY OF LEAF TOBACCO AND OTHER MATERIALS USED DURING THE CALENDAR YEAR ENDED DECEMBER 31, 1901—Continued.

States and districts	Facto- ries.	Materials used in manufacturing tobacco.							
		Leaf.	Scrap.	Stems.	Licorice.	Sugar.	Other materials.	In process.	Total.
Kentucky:	No.	Pounds.	Pounds.	Pounds.	Pounds.	Pounds.	Pounds.	Pounds.	Pounds.
Second district	27	1,652,942	31,004	.....	83,870	122,677	35,551	108,618	2,034,662
Fifth district	56	22,591,623	54,656	21,113	5,125,541	2,386,936	1,900,491	438,278	32,518,638
Sixth district	16	1,768,428	86,736	.....	238,427	349,755	431,057	153,403	3,027,806
Seventh district	15	123,221	3,634	.....	6,123	3,555	3,985	10,469	150,987
Eighth district	3	41,661	.....	.....	883	1,311	.....	3,090	46,945
Total	115	26,177,875	176,030	21,113	5,444,844	2,864,234	2,371,084	713,858	37,779,038
Louisiana	53	2,012,747	27,429	.....	44,709	57,385	79,510	.....	2,221,780
Maryland	32	13,681,631	1,344,397	1,185,441	456,963	429,609	3,204,645	2,898,344	23,200,030
Massachusetts	25	85,147	36,702	30,400	.....	.....	19,544	82,710	254,503
Michigan:									
First district	74	4,443,524	1,362,087	21,576	772,929	822,860	545,020	399,064	8,367,060
Fourth district	45	430	60,312	54	.....	.....	3	2,164	62,963
Total	119	4,443,954	1,422,399	21,630	772,929	822,860	545,023	401,228	8,430,023
Minnesota	64	5,182	122,188	.....	.....	.....	2,375	3,400	133,145
Missouri:									
First district	34	48,834,276	2,047,425	1,446,957	17,753,161	10,156,065	3,939,775	1,186,301	85,363,960
Sixth district	31	285,090	55,073	50	6,840	11,551	4,357	44,520	407,481
Total	65	49,119,366	2,102,498	1,447,007	17,760,001	10,167,616	3,944,132	1,230,821	85,771,441
Montana	23	519	16,770	.....	.....	.....	.....	.....	17,289
Nebraska	35	57,564	.....	.....	.....	.....	.....	.....	57,564
New Hampshire	4	2,696	.....	.....	.....	.....	.....	.....	2,696
New Jersey:									
First district	12	.....	5,873	.....	.....	.....	.....	.....	5,873
Fifth district	35	16,908,383	2,441,887	2,005,589	2,938,747	2,808,324	3,648,317	4,619,051	35,370,298
Total	47	16,908,383	2,447,760	2,005,589	2,938,747	2,808,324	3,648,317	4,619,051	35,376,171
New Mexico	6	20,747	3,798	.....	.....	.....	.....	.....	24,545

New York:									
First district.....	52	114,148	28,023	1,436	5,776	750	8,476	20	158,629
Second district.....	57	4,648,238	54,018	253,210	729,221	6,759	67,337	8,259	5,767,042
Third district.....	80	2,318,364	1,555,266	1,984	111,295	136,872	79,144	248,081	4,451,006
Fourteenth district.....	56	1,215,584	87,981	36,802	22,213	61,007	52,986	28,186	1,504,759
Twenty-first district.....	110	418,765	436,145	37,527	10,570	28,424	24,936	25,151	981,518
Twenty-eighth district.....	67	1,961,224	440,253	210,169	92,048	242,072	236,383	312,097	3,494,246
Total	402	10,676,323	2,601,686	541,128	971,123	475,884	469,262	621,794	16,357,200
North and South Dakota	11	3,165	13,000						16,165
North Carolina:									
Fourth district.....	37	27,505,907	42,777	4,467	256,920	428,832	447,919	1,024,988	29,711,810
Fifth district.....	95	22,123,255	45,581	21,927	1,611,155	1,126,193	803,699	726,983	26,458,793
Total	132	49,629,162	88,358	26,394	1,868,075	1,555,025	1,251,618	1,751,971	56,170,603
Ohio:									
First district.....	85	10,866,318	3,866,634	102,482	3,190,734	3,956,890	550,898	324,643	22,858,599
Tenth district.....	23	368,902	228,051	136,684	47,921	48,360	65,322	72,677	968,117
Eleventh district.....	12	268,980	303,278		26,030	219,042	48,839	13,334	879,506
Eighteenth district.....	58	239,923	247,987		17,378	41,433	10,124	51,873	608,718
Total	178	11,744,123	4,645,950	239,166	3,282,063	4,265,725	675,383	462,530	25,314,940
Oregon	19		12,596						12,596
Pennsylvania:									
First district.....	108	1,104,098	307,987	86	24,518	38,728	3,136,507	44,151	4,656,075
Ninth district.....	51	7,432	322,256	1,054	13,570	23,432	26,989	6,783	401,516
Twelfth district.....	33	1,220,205	29,695	60	40,680	1,875	5,513		1,298,028
Twenty-third district.....	36	2,167,354	81,925	600	60,355		791,108	72,790	3,174,132
Total	228	4,499,089	741,863	1,900	139,123	64,035	3,960,117	123,724	9,529,751
South Carolina	7	4,644	161				2	554	5,361
Tennessee:									
Second district.....	7	824,652	204,495		20,829	34,286	1,360	102,351	1,187,973
Fifth district.....	43	6,415,453	132,560	567,883	139,888	72,195	2,089,701	1,684,814	11,102,494
Total	50	7,240,105	337,055	567,883	160,717	106,481	2,091,061	1,787,165	12,290,467
Texas:									
Third district.....	11	10,816	31,083						41,899
Fourth district.....	8	3,791	8,035		132	84		3,503	15,545
Total	19	14,607	39,118		132	84		3,503	57,444

DETAILED STATEMENT OF THE NUMBER OF TOBACCO FACTORIES IN EACH DISTRICT AND STATE, AND THE AGGREGATE QUANTITY OF LEAF TOBACCO AND OTHER MATERIALS USED DURING THE CALENDAR YEAR ENDED DECEMBER 31, 1901—Continued.

States and districts.	Facto- ries.	Materials used manufacturing tobacco.							
		Leaf.	Scraps.	Stems.	Licorice.	Sugar.	Other materials.	In process.	Total.
Virginia:	<i>No.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
Second district	42	19,947,433	307,161	90,236	1,401,349	1,317,032	1,261,005	1,682,324	26,006,540
Sixth district	69	9,192,579	265,186	11,001	610,809	311,042	911,403	1,258,575	12,560,595
Total	111	29,140,012	572,347	101,237	2,012,158	1,628,074	2,172,408	2,940,899	38,567,135
West Virginia	23	517,470	3,231,590	3,203	292,873	208,684	805,841	28,722	5,088,383
Wisconsin:									
First district	54	5,489,911	144,138	731,663	144,408	168,097	295,857	223,508	7,197,582
Second district	36		86,659						86,659
Total	90	5,489,911	230,797	731,663	144,408	168,097	295,857	223,508	7,284,241

DETAILED STATEMENT OF THE AGGREGATE QUANTITIES OF THE DIFFERENT KINDS OF TOBACCO PRODUCED IN EACH DISTRICT AND STATE DURING THE CALENDAR YEAR ENDED DECEMBER 31, 1901, TOGETHER WITH A STATEMENT OF THE QUANTITY OF MANUFACTURED TOBACCO ON HAND AT THE COMMENCEMENT AND AT THE CLOSE OF THE YEAR, THE QUANTITY TO BE ACCOUNTED FOR, THE QUANTITY REMOVED IN BOND FOR EXPORT, THE TOTAL SALES REPORTED, AND THE AMOUNT OF TAXES PAID.

States and districts.	Tobacco manufactured.										Stamps required for sales.
	Plug.	Fine cut.	Smoking.	Snuff.	Total manufactured.	On hand.	Total to be accounted for.	On hand unsold.	Exported in bond.	Sold.	
	Pounds.	Pounds.	Pounds.	Pounds.	Pounds.	Pounds.	Pounds.	Pounds.	Pounds.	Pounds.	
Alabama			1,205	186,937	186,937	37,605	224,542	37,605		186,937	\$20,586.26
Arkansas					1,205		1,205			1,205	127.44
California:											
First district	32,069		172,211		204,280	292	204,572	192	1,080	203,300	22,112.14
Fourth district			85		85		85			85	9.65
Total	32,069		172,296		204,365	292	204,657	192	1,080	203,385	22,121.79
Colorado			66,357		66,357		66,357			66,357	7,071.29
Connecticut			33,326		33,326	938	34,264	943		33,321	3,579.89
Florida			22,265		22,265		22,265			22,265	2,380.01
Georgia	2,600		3,963		6,563	4,404	10,967	3,080	105	7,782	856.30
Illinois:											
First district	511,033	2,169,396	8,739,655	374,918	11,795,002	45,624	11,840,626	43,797	696	11,796,133	1,302,033.04
Fifth district			45,084	5,906	50,990	11,586	62,576	8,960	441	53,175	5,704.72
Eighth district	138,783		179,074		317,857	26,143	344,000	33,248	2,630	308,122	33,213.76
Thirteenth district	10,874		12,348		23,222	30,097	53,319	23,457	72	29,790	3,146.86
Total	660,690	2,169,396	8,976,161	380,824	12,187,071	113,450	12,300,521	109,462	3,839	12,187,220	1,344,098.38
Indiana:											
Sixth district	15,751		141,726	578	158,055	18,763	176,318	22,905	209	153,704	16,529.50
Seventh district	259,447		43,479	267	303,193	36,056	339,249	43,860	13	295,376	30,644.21
Total	275,198		185,205	845	461,248	54,819	516,067	66,765	222	449,080	47,173.71
Iowa:											
Third district		22,750	410,112	130	432,992	19,274	452,266	21,018	30	431,218	46,790.62
Fourth district			129,349		129,349	1,016	130,365	1,492		128,873	13,812.74
Total		22,750	539,461	130	562,341	20,290	582,631	22,510	30	560,091	60,603.36
Kansas	1,746		62,162		63,908	10,037	73,945	9,846	30	64,069	6,888.65

DETAILED STATEMENT OF THE AGGREGATE QUANTITIES OF THE DIFFERENT KINDS OF TOBACCO PRODUCED IN EACH DISTRICT AND STATE DURING THE CALENDAR YEAR ENDED DECEMBER 31, 1901, ETC.—Continued.

States and districts.	Tobacco manufactured.										Stamps required for sales.
	Plug.	Fine cut.	Smoking.	Snuff.	Total manu- factured.	On hand.	Total to be accounted for.	On hand unsold.	Exported in bond.	Sold.	
Kentucky:	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
Second district	1,365,556	524	126,968		1,493,048	903,809	2,396,857	1,001,119	2,011	1,393,727	152,889.46
Fifth district	28,806,520		170,480	117,573	29,094,573	32,315,881	2,974,636	30,545		29,310,700	3,179,106.43
Sixth district	993,961	152,566	1,488,057		2,634,584	193,261	2,827,845	231,115	288	2,596,442	283,062.89
Seventh district	98,456		6,475		104,931	47,658	152,589	36,158		116,431	12,610.15
Eighth district	33,237				33,237	37,475	70,712	37,741	1	32,970	3,609.50
Total	31,297,730	153,090	1,791,980	117,573	33,360,373	4,403,511	37,763,884	4,280,769	32,845	33,450,270	3,631,278.43
Louisiana			2,095,688	28,238	2,123,926	488,020	2,611,946	371,596	128,530	2,111,820	229,271.50
Maryland			10,246,600	2,540,879	12,787,479	551,971	13,339,450	530,488	212,287	12,596,675	1,385,457.70
Massachusetts			26,093	99,043	125,136	2,931	128,067	3,486		124,581	13,413.00
Michigan:											
First district	1,562,315	1,381,055	4,558,359	49,582	7,551,311	166,804	7,718,115	255,746	3,763	7,458,606	814,352.62
Fourth district			60,160	328	60,488	347	60,835	137		60,698	6,460.56
Total	1,562,315	1,381,055	4,618,519	49,910	7,611,799	167,151	7,778,950	255,883	3,763	7,519,304	820,813.18
Minnesota			116,213	24,083	140,296	18,649	158,945	18,362	2,184	138,399	14,803.92
Missouri:											
First district	75,233,256	50,178	5,833,737	13,933	81,131,104	4,256,580	85,387,684	3,432,377	103,928	81,851,379	8,882,222.98
Sixth district	188,043		106,823		294,866	123,024	417,890	104,796	6,132	306,962	33,388.16
Total	75,421,299	50,178	5,940,560	13,933	81,425,970	4,379,604	85,805,574	3,537,173	110,060	82,158,341	8,915,611.14
Montana			17,289		17,289	1,079	18,368	1,713		16,655	1,790.71
Nebraska			57,573		57,573	350	57,923	250		57,673	6,138.03
New Hampshire			2,696		2,696		2,696			2,696	291.12
New Jersey:											
First district			5,873		5,873		5,873			5,873	624.56
Fifth district	6,420,943	4,883,610	9,624,618	4,666,948	25,596,019	1,113,629	26,709,648	1,052,456	113,281	25,543,911	2,789,423.28
Total	6,420,943	4,883,610	9,630,491	4,666,948	25,601,892	1,113,629	26,715,521	1,052,456	113,281	25,549,784	2,790,047.84
New Mexico			22,384		22,384		22,384			22,384	2,489.52

New York:											
First district.....	1,373	5,373	139,078	1,230	147,034	7,660	154,694	6,492	500	147,702	15,366.72
Second district.....		455,445	5,314,167		5,799,612	11,385	5,810,997	9,954	2,880	5,798,163	635,523.14
Third district.....	587	964,500	2,469,805	85,678	3,520,570	27,180	3,547,650	44,334	1,397,349	2,105,967	232,352.43
Fourteenth district.....	1,970	178,088	1,234,178	3,296	1,417,532	25,396	1,442,928	21,617	3	1,421,308	154,393.36
Twenty-first district.....		39,610	896,895		936,505	16,322	952,827	4,806	12,490	935,531	101,274.92
Twenty-eighth district.....	7,000	614,221	2,560,614	18,266	3,200,101	40,654	3,240,765	58,435	468,771	2,713,549	299,203.08
Total.....	10,930	2,287,217	12,614,737	108,470	15,021,354	128,497	15,149,851	145,638	1,881,993	13,122,220	1,438,113.65
North and South Dakota.....			15,577		15,577	100	15,677	100	280	15,297	1,603.46
North Carolina:											
Fourth district.....	2,612,904		19,650,348	42,686	22,305,933	2,260,172	24,566,105	2,581,407	64,198	21,920,500	\$2,403,863.87
Fifth district.....	20,671,013		588,163		21,259,176	7,295,593	28,554,769	6,105,036	7,838	22,441,895	2,477,473.32
Total.....	23,283,917		20,238,506	42,686	43,565,109	9,555,765	53,120,874	8,686,443	72,036	44,362,395	4,881,327.19
Ohio:											
First district.....	9,470,187	9,095	10,880,027	483	20,359,792	1,107,852	21,467,644	893,564	2,907	20,571,173	2,223,227.45
Tenth district.....	11,047	12,590	905,799		929,436	17,859	947,295	22,429		924,866	100,540.56
Eleventh district.....	1,048		765,141		766,189	757	766,946	726		766,220	81,794.11
Eighteenth district.....	12,847	13,900	455,473		482,220	8,403	490,623	4,330		486,293	52,753.17
Total.....	9,495,129	35,585	13,006,440	483	22,537,637	1,134,871	23,672,508	921,049	2,907	22,748,552	2,458,315.29
Oregon.....			12,596		12,596	794	13,390	386		13,004	1,371.64
Pennsylvania:											
First district.....		92,039	1,263,274	3,137,544	4,492,857	65,774	4,558,631	525,495		4,033,136	443,636.93
Ninth district.....		2,720	375,907	5,042	383,669	2,115	385,784	1,654		384,130	41,685.74
Twelfth district.....		2,150	1,067,262		1,069,412	70,920	1,140,332	74,689	10	1,065,633	114,689.13
Twenty-third district.....			1,723,240	1,053,002	2,776,242	75,112	2,851,354	42,928	7,225	2,801,201	292,740.57
Total.....		96,909	4,429,683	4,195,588	8,722,180	213,921	8,936,101	644,766	7,235	8,284,100	892,652.37
South Carolina.....	200		3,968		4,168	22,984	27,152	21,810		5,342	589.29
Tennessee:											
Second district.....	324,262		577,688		901,950	566,916	1,468,866	543,180	731	924,955	100,386.89
Fifth district.....	1,523,664	26,185	156,007	4,233,520	5,941,376	1,274,400	7,215,776	1,119,252	9,747	6,086,777	665,378.69
Total.....	1,849,926	26,185	733,695	4,233,520	6,843,326	1,841,316	8,684,642	1,662,432	10,478	7,011,732	765,765.58
Texas:											
Third district.....			41,899		41,899	160	42,059			42,059	4,481.40
Fourth district.....	54		11,206		11,260	6,368	17,628	5,510	967	11,151	1,205.73
Total.....	54		53,105		53,159	6,528	59,687	5,510	967	53,210	5,687.13

DETAILED STATEMENT OF THE AGGREGATE QUANTITIES OF THE DIFFERENT KINDS OF TOBACCO PRODUCED IN EACH DISTRICT AND STATE DURING THE CALENDAR YEAR ENDED DECEMBER 31, 1901, ETC.—Continued.

States and districts.	Tobacco manufactured.										Stamps required for sales.
	Plug.	Fine cut.	Smoking.	Snuff.	Total manufactured.	On hand.	Total to be accounted for.	On hand unsold.	Exported in bond.	Sold.	
Virginia:	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
Second district	15,123,304	780	5,120,127	90,570	20,334,781	2,565,888	22,900,669	2,419,165	7,211,066	13,270,438	1,450,640.64
Sixth district	7,058,161	77,356	656,803	724,795	8,517,115	4,977,948	13,495,063	4,290,107	102,023	9,102,933	1,001,601.62
Total	22,181,465	78,136	5,776,930	815,365	28,851,896	7,543,836	36,395,732	6,709,272	7,313,089	22,373,371	2,452,242.26
West Virginia	50	.....	4,398,708	3,772	4,402,530	135,996	4,538,526	75,139	200	4,463,187	483,818.76
Wisconsin:											
First district	2,525	538,303	6,157,883	4,090	6,702,801	115,266	6,818,067	53,308	28,769	6,735,990	732,329.46
Second district			86,659	.....	86,659	2,643	89,302	3,866	.....	85,436	9,099.88
Total	2,525	538,303	6,244,542	4,090	6,789,460	117,909	6,907,369	57,174	28,769	6,821,426	741,429.34

DIVISION OF LAW.

SEIZURES FOR VIOLATIONS OF INTERNAL-REVENUE LAWS.

Seizures of property for violations of internal-revenue laws were made during the year ended June 30, 1902, as follows:

Articles.	Quantity.	Value.
Distilled spirits.....gallons..	84,090	\$46,872.34
Tobacco.....pounds..	1,127	240.08
Cigars.....number..	539,994	2,562.49
Snuff factory.....	1	20,000.00
Grain distilleries.....	78	9,186.59
Fruit distilleries.....	58	5,091.15
Breweries.....	4	7,110.11
Oleomargarine factories.....	3	1,205.09
Miscellaneous property, which includes illicit distilleries, wagons and teams used for transportation of illicit spirits, and other personal property.....		109,483.91
Total value.....		\$201,751.76
Total value of seizures made during year ended June 30, 1901.....		259,499.73
Total number of seizures during year ended June 30, 1902.....		2,270

Since May, 1865, there has been 70,237 seizures of property reported to this office, of the aggregate value of \$24,528,730.

SALES UNDER SECTION 3460, REVISED STATUTES.

The following amount was realized from sales of property seized for violation of the internal-revenue laws made by collectors under section 3460, Revised Statutes, during the past fiscal year:

Gross sum.....	\$32,692.62
Expenses.....	25,255.43
Net.....	7,437.19

SUITS AND PROSECUTIONS.

The following is an abstract of reports of United States district attorneys for the fiscal year 1901-2 of internal-revenue suits and prosecutions pending, commenced, and disposed of:

ABSTRACT OF REPORTS OF DISTRICT ATTORNEYS FOR THE FISCAL YEAR 1901-2 OF INTERNAL-REVENUE SUITS AND PROSECUTIONS PENDING, COMMENCED, AND DISPOSED OF.

SUITS AND PROSECUTIONS.

	Criminal actions.	Civil actions in personam.	Civil actions in rem.	Total.
Pending July 1, 1901.....	3,725	494	59	4,278
Commenced during fiscal year 1901.....	4,660	164	56	4,880
Total.....	8,385	658	115	9,158
Decided in favor of the United States.....	2,923	115	22	3,060
Settled by compromise.....	60	1	11	72
Decided against the United States.....	672	14	12	698
Dismissed, abandoned, consolidated, etc.....	971	30	11	1,012
Total suits disposed of.....	4,626	160	56	4,842
Pending July 1, 1902.....	3,759	498	59	4,316
Criminal cases remaining on the dockets July 1, 1902, in which there has been a plea or verdict of guilty, and in which judgment has been suspended.....	419			419

ABSTRACT OF REPORTS OF DISTRICT ATTORNEYS FOR THE FISCAL YEAR 1901-2 OF INTERNAL-REVENUE SUITS AND PROSECUTIONS PENDING, ETC.—Continued.

RECOVERIES OF JUDGMENTS, COSTS TAXED, ETC.

	Criminal cases—fines.	Civil cases.		Total.
		Principal.	Costs.	
Amount of judgments recovered and costs:				
In criminal actions.....	\$213,339.59		\$92,417.41	\$305,757.00
In civil actions in personam.....		\$21,869.80	2,834.08	24,703.88
In civil actions in rem.....		5,144.63	514.55	5,659.18
Total of judgments recovered.....	213,339.59	27,014.43	95,766.04	336,120.06
Amount paid to collectors.....	a 44,023.55	b 579.31	20,883.99	65,486.85
Amount paid to collectors in compromise, in cases in suit and not in suit.....				113,797.29

a This includes amounts recovered and collected in suits on bonds.

b This includes only proceeds of forfeitures in in rem cases.

OFFERS IN COMPROMISE.

The following statement shows the number of offers in compromise received from July 1, 1901, to July 1, 1902, and the action taken thereon under section 3229 of the Revised Statutes, for the fiscal year ended June 30, 1902, with the amounts accepted in compromise as tax, assessed or assessable penalty, and specific penalty:

Months.	Offers received.	Offers accepted and sent to Secretary for approval.	Amount of tax accepted.	Amount of assessable penalty accepted.	Amount of specific penalty accepted.
1901.					
On hand July 1.....	74				
July.....	67	83	\$1,866.48	\$160.83	\$8,334.07
August.....	96	59	273.48	62.50	3,950.00
September.....	43	18	7,667.00		7,820.00
October.....	72	76	816.29	31.25	11,633.75
November.....	70	51	500.00	25.00	5,612.87
December.....	76	46	2,331.00		7,845.37
1902.					
January.....	96	80	2,029.21	52.09	7,500.00
February.....	96	65	1,104.92	17.25	4,899.17
March.....	100	37	1,423.77	8.33	5,327.21
April.....	86	96	1,235.58	66.00	7,596.10
May.....	77	118	995.72	77.38	7,854.40
June.....	68	56	1,357.72	173.46	17,639.51
Offers rejected or withdrawn.....		188			
Cases settled otherwise than by compromise.....		8			
On hand July 1, 1902.....		40			
Total.....	1,021	1,021	21,601.17	674.09	96,012.45

RECAPITULATION.

Tax.....	\$21,601.17
Assessed or assessable penalty.....	674.09
Specific penalty.....	96,012.45
Total.....	118,287.71

CLAIMS FOR REWARD.

Claims for reward for information of violation of internal-revenue laws, made under the provisions of circular No. 99, revised, and of the circular of March 10, 1875, have been presented and disposed of as follows:

Claims pending July 1, 1901.....	7
Claims presented during the fiscal year ended June 30, 1902.....	43
Total.....	50
Claims disposed of during the fiscal year ended June 30, 1902.....	48
Number pending July 1, 1902.....	2

REAL ESTATE ACQUIRED BY THE UNITED STATES UNDER THE INTERNAL-REVENUE LAWS.

The Commissioner of Internal Revenue has charge of all realty acquired under the internal-revenue laws, and is authorized, with the approval of the Secretary of the Treasury, to sell, at public vendue, such real estate.

The following is a statement of the tracts or lots of land held by the United States under the provisions of the internal-revenue laws on the 30th day of June, 1902:

District.	Number of tracts or lots of land.	District.	Number of tracts or lots of land.
Alabama.....	15	North Carolina:	
Arkansas.....	2	Fourth district.....	1
Florida.....	1	Fifth district.....	35
Georgia.....	13	Tennessee:	
Illinois, eighth district.....	1	Second district.....	9
Kentucky:		Fifth district.....	11
Seventh district.....	1	Texas, fourth district.....	3
Eighth district.....	2		
Louisiana.....	5	Total.....	99

Seven sales of real estate were made during the fiscal year 1901-2, and quitclaim deeds were executed to the purchasers, in several instances, however, to but a portion of the property owned by the Government.

In 13 cases, after investigation, the property was found to be valueless to the United States by reason of defective title, etc., and the records were amended to show that the cases were finally disposed of.

Five suits in ejectment were pending July 1, 1901—3 in Alabama, 1 in Kentucky, and 1 in Tennessee. Of the 3 suits pending in Alabama 1 was dismissed, an offer for a quitclaim deed having been tendered and accepted, and in each of the other 2 cases decree was rendered in favor of the United States and writ of possession ordered to issue.

In the case in Kentucky (*U. S. v. M. C. Howard et al.*) the court held that "the description of the land levied upon, as given by the special bailiff in his levy, was and is void because of the insufficiency of description." An effort is being made to collect the judgment from two of the judgment defendants, still living, by means of execution.

The suit in Tennessee is still pending.

Five suits in ejectment were instituted during the fiscal year ended June 30, 1902—2 in Alabama, 1 in Georgia, and 2 in North Carolina—all of which are pending.

Sales under distraint, to private purchasers, were made by collectors of internal revenue in 10 cases during the fiscal year ended June 30, 1902.

The United States acquired title to real estate in 5 cases during the fiscal year.

REFUNDING CLAIMS.

On the 1st of July, 1901, there were pending 1,821 claims for the refunding of taxes collected, amounting to \$524,215.64, and during the year 1,926 other claims, amounting to \$2,641,327.60, were presented. Of these, 1,046 claims, amounting to \$430,019.08, were allowed during the fiscal year, and 705 claims, amounting to \$2,119,508.54, were rejected or returned for amendment or referred to other divisions.

ABATEMENT CLAIMS.

On the 1st of July, 1901, there were pending 1,451 claims for abatement of assessed taxes, amounting to \$4,126,467.69, and during the year 4,743 claims, amounting to \$1,015,074.70, were presented. Of these, 3,857 claims, amounting to \$4,187,681.29, were allowed during the fiscal year, and 440 claims, amounting to \$449,284.61, were rejected or returned for amendment. This left 1,897 claims for abatement pending on the 30th of June, 1902, amounting to \$504,576.49.

On the 1st of July, 1902, all claims for the abatement or refunding of taxes were transferred from the law division to the division of claims.

VIOLATIONS OF LAW IN THE HAWAIIAN ISLANDS.

Violations of the internal-revenue laws in the Hawaiian Islands have been looked after closely. The courts there have shown a disposition to see that the Federal laws relating to internal revenue are properly enforced and to punish infractions. Reports show that illicit distilling is rapidly decreasing in the islands.

DIVISION OF DISTILLED SPIRITS.

COMPARATIVE STATEMENT OF DISTILLERIES REGISTERED AND OPERATED DURING THE FISCAL YEARS ENDED JUNE 30, 1901 AND 1902.

The whole number of grain distilleries registered during the fiscal year ended June 30, 1902, was 1,372, of which number 1,089 were operated.

The numbers registered and operated during the fiscal year ended June 30, 1901, were 1,506 and 1,258, respectively, showing a decrease during the last fiscal year of 134 in the number registered and of 169 in the number operated, as appears in the table following.

TOTAL GRAIN DISTILLERIES REGISTERED AND OPERATED DURING THE FISCAL YEARS ENDED JUNE 30, 1901 AND 1902.

Distilleries.	1901.	1902.	Increase (+) or decrease (-)
Registered.....	1,506	1,372	-134
Operated.....	1,258	1,089	-169

There was a decrease of 142 in the number of distilleries registered of the class having the smaller capacities for the production of spirits and a decrease of 164 in the number of such distilleries operated.

In the class of larger distilleries there was an increase of 8 in the number registered and a decrease of 5 in the number operated.

During the fiscal year ended June 30, 1901, there were registered 1,267 distilleries of the smaller class, varying in daily grain capacity from not over 5 bushels to not over 60 bushels each, and of this number 1,040, or 82+ per cent, were operated.

Of the larger distilleries having daily grain capacities varying from over 60 bushels and not over 100 bushels to several thousand bushels each, 239 were registered and 218, or 91+ per cent, were operated.

During the fiscal year ended June 30, 1902, of the smaller distilleries 1,125 were registered and 876, or nearly 78 per cent, were operated.

Of the larger distilleries, 247 were registered and 213, or 86+ per cent, were operated.

The various numbers above given are tabulated as follows:

GRAIN DISTILLERIES OF SMALL CAPACITY AND OF LARGE CAPACITY REGISTERED AND OPERATED DURING THE FISCAL YEAR ENDED JUNE 30, 1901 AND 1902.

Distilleries.	Small capacity.			Large capacity.		
	1901.	1902.	Increase (+) or de- crease (-).	1901.	1902.	Increase (+) or de- crease (-).
Registered.....	1,267	1,125	-142	239	247	+8
Operated.....	1,040	876	-164	218	213	-5

Of the distilleries having daily grain capacities exceeding 500 bushels, 10 were registered and 8 operated, having daily grain capacities varying from 5,017 bushels to 12,323 bushels, and daily spirit-producing capacities varying from 23,400 gallons to 58,532 gallons.

MOLASSES DISTILLERIES.

There were 11 molasses distilleries registered and 11 operated, an increase of 2 in the number registered and operated during the previous year.

DISTILLATION OF BEET-SUGAR MOLASSES.

The distillation of alcohol from beet-sugar molasses is a new industry in this country and was undertaken for the first time during the last fiscal year. One distillery of large spirit-producing capacity was established and operated for the use of that material only for the production of spirits.

FRUIT DISTILLERIES.

There were 1,869 fruit distilleries registered and 1,838 operated during the fiscal year ended June 30, 1902, a decrease of 646 in the number registered and of 640 in the number operated from the numbers registered and operated in the preceding fiscal year.

TOTAL DISTILLERIES REGISTERED AND OPERATED.

The total number of grain, molasses, and fruit distilleries registered during the fiscal year ended June 30, 1902, is 3,252 and the total number operated is 2,938, a decrease of 778 in the number of all kinds of distilleries registered and of 807 in the number operated during the preceding fiscal year.

COMPARATIVE STATEMENT OF MATERIALS USED AND SPIRITS PRODUCED DURING THE LAST TWO FISCAL YEARS.

Year.	Grain used.	Spirits produced from grain.	Molasses used to produce spirits.	Spirits produced from molasses.	Molasses used to produce rum.	Rum produced.
	<i>Bushels.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>
1901	27,278,847	121,948,299	1,020,746	847,718	2,144,644	1,724,582
1902	27,487,351	123,847,304	9,788,297	2,574,051	2,696,979	2,202,047

The quantity of grain used for the production of spirits during the fiscal year ended June 30, 1902 (27,487,351 bushels), shows an increase of 208,504 bushels over the quantity used in the preceding fiscal year (27,278,847 bushels).

The number of gallons of spirits produced from grain during the year (123,847,304 gallons) shows an increase of 1,899,005 gallons over the product of the preceding fiscal year (121,948,299 gallons).

The yield of spirits for each bushel of grain used was 4.50 + gallons.

The yield for the preceding year was 4.47 + gallons.

The quantity of molasses used for the production of spirits during the fiscal year ended June 30, 1902 (9,788,297 gallons), shows an increase of 8,767,551 gallons over the quantity used in the preceding fiscal year (1,020,746 gallons).

The quantity of spirits produced from molasses during the year (2,574,051 gallons) shows an increase of 1,726,333 gallons over the product of the preceding fiscal year (847,718 gallons).

The large increase in the quantity of molasses used for the production of spirits during the year, without a corresponding increase in the

quantity of spirits produced therefrom, was due to the fact that a large quantity of beet-sugar molasses was used in a very dilute condition.

To this fact is also due the apparent reduction in the average yield per gallon, from 0.830+ of a gallon in 1901 to 0.216+ in 1902.

The quantity of molasses used for the production of rum during the fiscal year ended June 30, 1902 (2,696,979 gallons), shows an increase of 552,335 gallons over the quantity used in the preceding fiscal year (2,144,644 gallons).

The quantity of rum distilled from molasses during the year (2,202,047 gallons) shows an increase of 477,465 gallons over the product of the preceding fiscal year (1,724,582 gallons).

STATEMENT SHOWING THE QUANTITY OF EACH KIND OF FRUIT BRANDY PRODUCED DURING THE FISCAL YEAR ENDED JUNE 30, 1902, BY COLLECTION DISTRICTS.

District.	Apple.	Peach.	Grape.	Pear.	Apri- cot.	Ber- ry.	Prune.	Fig.	Cher- ry.	Total.
	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Galls.</i>	<i>Galls.</i>	<i>Gallons.</i>	<i>Galls.</i>	<i>Galls.</i>	<i>Gallons.</i>
Alabama.....	3,100	75	357	26						3,558
Arkansas.....	43,689	1,678	15	68						45,400
First California.....	9,302	54,554	2,893,947	7,248	998		25,613	387		2,992,049
Fourth California.....	54	8,131	570,444				6,163		38	584,830
Colorado.....	47	136					188			371
Connecticut.....	3,812	288	1,303				725			6,128
Florida.....			38							38
Georgia.....	980	4,060	866							5,906
Fifth Illinois.....	1,957	487	160							2,604
Eighth Illinois.....	20	24	125							169
Thirteenth Illinois.....	2,533	847	10							3,390
Sixth Indiana.....	165	49	88							302
Seventh Indiana.....	52,316	11,249								63,565
Fourth Iowa.....			136							136
Kansas.....	611		873							1,484
Second Kentucky.....	61,676	1,966				10				63,652
Fifth Kentucky.....	45,823	8,459								54,282
Sixth Kentucky.....	61	705								786
Seventh Kentucky.....	2,116	151								2,267
Eighth Kentucky.....	10,261	577		10						10,838
Louisiana.....		1,106								1,106
Maryland.....	11,794	27,271		58				66		39,189
Third Massachusetts.....	594									594
First Missouri.....	2,876	1,780	2,019							6,675
Sixth Missouri.....	6,513	2,640	510			284				9,947
Montana.....	200	10	10	158			69			447
Nebraska.....	11									11
First New Jersey.....	9,255	11	895	104			260			10,625
Fifth New Jersey.....	5,092		1,483				796			7,371
New Mexico.....	371	318	1,598	186			11			2,484
First New York.....			2,572				545	783		3,900
Fourteenth New York.....	6,752									6,752
Twenty-first New York.....	1,144									1,144
Twenty-eighth New York.....	2,177		9,963			112	47			12,299
Fourth North Carolina.....	6,266	112	2,137							8,515
Fifth North Carolina.....	34,334	472								34,806
First Ohio.....	11,639	3,278	59							14,976
Tenth Ohio.....		17,776	75,604							93,380
Eleventh Ohio.....	617	1,079								1,696
Eighteenth Ohio.....		297	3,596	597		53	148			4,691
Oregon.....	1,536	184	305	207			1,942			4,174
First Pennsylvania.....	2,740						21			2,761
Twenty-third Pennsyl- vania.....	462									462
South Carolina.....	54	15	117							186
Second Tennessee.....	2,877									2,877
Fifth Tennessee.....	41,232	812								42,044
Third Texas.....			359							359
Fourth Texas.....		1,481	20							1,501
Second Virginia.....	5,234	46	106							5,386
Sixth Virginia.....	56,047	370	482			49			10	56,958
West Virginia.....	1,429									1,429

STATEMENT SHOWING THE NUMBER OF GALLONS OF SPIRITS RECTIFIED IN THE UNITED STATES DURING THE YEAR ENDED JUNE 30, 1902, BY COLLECTION DISTRICTS.

Districts.	Gallons.	Districts.	Gallons.
Alabama.....	232,614.7	New Jersey:	
Arkansas.....	64,528.3	First district.....	313,972.3
California:		Fifth district.....	621,567
First district.....	3,287,066.7	New Mexico.....	36,577.1
Fourth district, and Nevada.....	173,196.5	New York:	
Colorado and Wyoming.....	132,586.4	First district.....	1,605,566.4
Connecticut and Rhode Island.....	670,568.4	Second district.....	8,132,021.4
Florida.....	7,953.7	Third district.....	2,942,190.1
Georgia.....	242,378.4	Fourteenth district.....	365,553.9
Hawaii.....	17,147.8	Twenty-first district.....	333,223
Illinois:		Twenty-eighth district.....	2,025,890.5
First district.....	5,762,126.6	North Carolina:	
Fifth district.....	2,742,935.7	Fourth district.....	62,218.7
Eighth district.....	234,284.6	Fifth district.....	427,000.5
Thirteenth district.....	86,013.7	North and South Dakota.....	
Indiana:		Ohio:	
Sixth district.....	240,224.8	First district.....	12,976,674.8
Seventh district.....	873,409	Tenth district.....	697,030.6
Iowa:		Eleventh district.....	87,733.3
Third district.....	56,082.1	Eighteenth district.....	1,171,768.8
Fourth district.....	50,441.4	Oregon and Washington.....	355,765
Kansas and Oklahoma.....	823	Pennsylvania:	
Kentucky:		First district.....	7,589,855.1
Second district.....	718,887.1	Ninth district.....	193,858.7
Fifth district.....	5,154,225.9	Twelfth district.....	355,051.9
Sixth district.....	2,190,037.5	Twenty-third district.....	2,281,311.1
Seventh district.....	180,353.8	South Carolina.....	170,344.1
Eighth district.....		Tennessee:	
Louisiana and Mississippi.....	1,053,898.6	Second district.....	277,759.2
Maryland, Delaware, and District of Columbia.....	6,858,666.3	Fifth district.....	920,742.2
Massachusetts, Third district.....	4,827,186	Texas:	
Michigan:		Third district.....	266,834.1
First district.....	280,021.3	Fourth district.....	147,189.2
Fourth district.....		Virginia:	
Minnesota.....	1,109,208.9	Second district.....	1,105,381.3
Missouri:		Sixth district.....	91,181.8
First district.....	2,959,917.4	West Virginia.....	192,538
Sixth district.....	1,159,640.8	Wisconsin:	
Montana, Utah, and Idaho.....	87,417.4	First district.....	1,717,573.6
Nebraska.....	530,882.9	Second district.....	100,002.4
New Hampshire, Maine, and Vermont.....	65,862.7	Total.....	89,614,964.5

QUANTITIES, IN TAXABLE GALLONS, OF DISTILLED SPIRITS GAUGED DURING THE FISCAL YEAR ENDED JUNE 30, 1901, BY COLLECTION DISTRICTS.

Collection district.	Distilled spirits other than fruit brandies.								Fruit brandies produced and withdrawn from special bonded warehouses, tax paid, and free of tax; also that used for fortification of sweet wine.	Total gauged.
	Deposited in warehouse.	Withdrawn from warehouse.					Dumped for rectification.	Rectified.		
		On payment of the tax.	For export.	For scientific purposes and use of the United States.	For transfer to manufacturing warehouses.	For transfer to bottling warehouses.				
Alabama.....	147,941	133,681					223,032	278,055	12,468	795,177
Arkansas.....	62,193	50,714					51,476	55,548	54,508	274,439
First California.....	81,348	512,740	5,529	10,425	22,426		2,592,742	2,845,331	4,292,300	10,362,841
Fourth California.....							141,095	163,151	1,691,594	1,995,840
Colorado.....	223	53,453					86,651	98,884	457	239,668
Connecticut.....	128,977	117,647			93		551,630	642,288	23,607	1,464,242
Florida.....	7,456	2,684					2,235	2,656	46	
Georgia.....	220,312	214,995					203,627	232,269	15,183	886,386
Hawaii.....							10,233	11,528	21,761	
First Illinois.....	33,523	151,355		129			4,672,479	5,322,024	98,810	10,278,320
Fifth Illinois.....	29,031,087	27,038,890	205,910	625,621	170,781	21,526	1,924,640	2,125,848	100	61,144,403
Eighth Illinois.....	9,801,917	8,870,698	70,010	568,823	18,649		164,937	208,414	459	19,703,912
Thirteenth Illinois.....	487,912	478,574					64,158	72,296	2,731	1,105,671
Sixth Indiana.....	4,092,405	4,095,878	864	607	3,729	6,999	190,901	215,136	534	8,607,053
Seventh Indiana.....	14,770,158	14,366,783	2,215	49,126	43,916		638,943	657,165	22,301	30,550,607
Third Iowa.....							39,439	44,767		84,206
Fourth Iowa.....							39,428	42,933	321	
Kansas.....	21,292	8,994					1,656	1,835	2,288	36,065
Second Kentucky.....	2,208,304	1,329,186	15,699	380	7,534	37,122	659,487	729,292	41,178	5,028,182
Fifth Kentucky.....	15,326,050	8,180,639	70,093	8,868	4,169	96,916	4,157,551	4,556,649	103,066	32,504,001
Sixth Kentucky.....	3,643,166	2,629,243	4,007		2,769	21,019	2,090,157	2,162,101		10,552,462
Seventh Kentucky.....	4,997,120	2,577,609	220,427		1,047	99,579	133,016	150,647	1,460	8,180,905
Eighth Kentucky.....	4,377,613	2,360,114	59,426		5,650	33,722			5,586	6,842,111
Louisiana.....	847,718	652,429	90,541	2,195			876,912	1,014,130	831	3,484,756
Maryland.....	5,156,766	2,578,280	417	3,846	6,728	640	5,763,422	6,141,233	120,109	19,771,441
Massachusetts.....	1,678,791	637,715	1,077,877		22,086		3,978,388	4,481,595	3,021	11,879,468
First Michigan.....							265,857	312,642		578,499
Fourth Michigan.....										
Minnesota.....		1,168					757,287	877,523		1,635,978
First Missouri.....	35,408	129,075					1,466,856	2,824,085	9,731	4,464,155
Sixth Missouri.....	120,720	234,946					932,651	1,015,450	9,309	2,313,076
Montana.....		1,550					67,732	75,444	203	144,929
Nebraska.....	2,137,741	1,994,518	28,990	10,360			432,973	487,869	18	5,092,469
New Hampshire.....	12,896	13,558					49,107	52,435		127,996
First New Jersey.....							83,476	316,340	86,492	486,308
Fifth New Jersey.....		115,608					651,161	539,020	55,800	1,361,589

COMMISSIONER OF INTERNAL REVENUE.

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QUANTITIES, IN TAXABLE GALLONS, OF DISTILLED SPIRITS GAUGED DURING THE FISCAL YEAR ENDED JUNE 30, 1901, BY COLLECTION DISTRICTS—Cont'd.

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REPORT ON THE FINANCES.

Collection district.	Distilled spirits other than fruit brandies.								Fruit brandies produced and withdrawn from special bonded warehouses, tax paid, and free of tax; also that used for fortification of sweet wine.	Total gauged.
	Deposited in warehouse.	Withdrawn from warehouse.					Dumped for rectification.	Rectified.		
		On payment of the tax.	For export.	For scientific purposes and use of the United States.	For transfer to manufacturing warehouses.	For transfer to bottling warehouses.				
New Mexico							33,591	38,990	2,840	75,421
First New York	213,500	274,228	945	1,460			1,430,910	1,556,968	47,892	3,525,903
Second New York							6,571,513	7,208,918	268,902	14,049,333
Third New York							2,378,187	2,688,049		5,066,236
Fourteenth New York	2,440,391	2,256,723		23,429			393,148	423,022	44,834	5,581,547
Twenty-first New York	482,561	61,865		345			292,722	308,209	9,693	1,155,395
Twenty-eighth New York		60,470		1,138			1,745,229	1,846,581	156,250	3,809,668
Fourth North Carolina	238,775	236,121					61,179	81,510	27,128	644,713
Fifth North Carolina	464,002	434,952					375,140	417,453	44,225	1,735,772
First Ohio	8,266,574	7,254,340	3,375	3,843	24,691	5,549	10,480,973	12,679,932	4,542	33,723,819
Tenth Ohio	370,345	117,371					579,702	628,124	119,715	1,815,257
Eleventh Ohio	120,150	101,309					61,066	72,660	878	356,063
Eighteenth Ohio	74,907	61,346					886,537	975,871	10,180	2,008,841
Oregon	572	7,286					219,287	247,323	4,484	478,952
First Pennsylvania	1,087,412	606,366	1,879	1,203	4,466	690	6,562,973	6,925,358	15,302	15,205,649
Ninth Pennsylvania	491,041	385,554	1,251			1,503	144,573	165,739		1,189,661
Twelfth Pennsylvania	67,412	43,451					270,158	302,325		683,346
Twenty-third Pennsylvania	6,888,447	3,593,384	68,621	528	6,274	195,978	1,672,543	1,891,622		14,317,397
South Carolina	141,547	136,990							460	278,997
Second Tennessee	171,567	145,562					223,502	262,449	2,818	805,898
Fifth Tennessee	671,535	531,693	75				778,274	942,644	59,572	2,983,793
Third Texas							232,449	270,342		502,791
Fourth Texas	6,734	16,457					156,238	170,904	3,648	354,031
Second Virginia	4,099	5,629					936,088	1,078,684	10,027	2,034,527
Sixth Virginia	186,293	145,895					84,768	97,445	49,151	563,552
West Virginia	277,085	195,010	2,602		1,050		177,295	191,539	262	844,843
First Wisconsin	2,426,613	2,465,752		2,681			1,386,039	1,601,972		7,883,057
Second Wisconsin							86,136	98,498		184,634
Total	124,520,599	98,670,478	1,930,753	1,315,012	346,058	521,243	72,184,600	81,929,714	7,537,314	388,955,771

QUANTITIES, IN TAXABLE GALLONS, OF DISTILLED SPIRITS GAUGED DURING THE FISCAL YEAR ENDED JUNE 30, 1902, BY COLLECTION DISTRICTS.

Collection districts.	Distilled spirits other than fruit brandies.								Fruit brandies produced, and withdrawn from special bonded warehouses, tax paid, and free of tax; also that used for fortification of sweet wine.	Total gauged.
	Withdrawn from warehouse.									
	Deposited in warehouse.	On payment of the tax.	For export.	For scientific purposes and use of United States.	For transfer to manufacturing warehouses.	Tax paid for transfer to bottling warehouses.	Dumped for rectification.	Rectified.		
Alabama.....	149,975	131,794.5					178,944.1	232,614.7	3,914.8	697,243.1
Arkansas.....	22,351.1	37,628.3					57,824.6	64,528.3	56,090.1	238,422.4
First California.....	83,620.1	490,212.2	4,381.2	10,944	15,004.4		3,123,569.1	3,287,066.7	5,380,854.6	12,395,652.3
Fourth California.....							149,168	173,196.5	944,416	1,266,780.5
Colorado.....	205.2	68,356.8					116,547.8	132,586.4	371	318,067.2
Connecticut.....	122,769.7	126,035.7					583,173.6	670,568.4	14,562.7	1,517,110.1
Florida.....		1,256.7					6,619.6	7,953.7	38	15,868
Georgia.....	196,431.9	185,280.6					207,234	242,378.4	5,906	837,230.9
Hawaii.....							14,778.6	17,147.8		31,926.4
First Illinois.....	33,470.3	151,483.6					5,034,337.8	5,762,126.6	100,221.1	11,081,639.4
Fifth Illinois.....	29,418,470.9	27,985,501.6	67,783.9	251,386.9	44,134.7	29,162.7	2,489,742.5	2,742,935.7	2,604	63,031,722.9
Eighth Illinois.....	9,931,197.3	9,082,890.8	43,140	261,845.6	43,815.2		182,614.5	234,284.6	169	19,779,957
Thirteenth Illinois.....	353,574.8	358,854.6					73,432.9	86,013.7	3,390	875,266
Sixth Indiana.....	5,675,591.8	5,511,430.3				5,753.6	216,283.8	240,224.8	302	11,649,586.3
Seventh Indiana.....	15,760,156.4	14,979,331.8	200,819.4	206,149.5	58,486.2		855,435.9	873,409	63,565	32,997,353.2
Third Iowa.....							49,466.4	56,082.1		105,548.5
Fourth Iowa.....							45,222.6	50,441.4		95,800
Kansas.....	3,200.3	7,757.4					756.2	823	3,992	16,528.9
Second Kentucky.....	1,657,614.6	1,171,677.2	4,867.3	548		33,698.8	658,586.4	718,887.1	82,247.8	4,328,127.2
Fifth Kentucky.....	14,158,377.3	7,754,580.6	401,813.9	162.8	4,220.9	118,523.9	4,681,744.6	5,154,225.9	125,259.2	32,398,909.1
Sixth Kentucky.....	3,388,431.4	2,504,664.3	39,706.8	75.1		15,227.7	2,067,311	2,190,037.5	786	10,206,239.8
Seventh Kentucky.....	3,855,982.2	1,905,298	105,272.3			101,364.3	162,928.1	180,353.8	2,267	6,313,465.7
Eighth Kentucky.....	2,826,935.4	1,837,876.4	19,838.2			36,405.7			10,838	4,731,893.7
Louisiana.....	1,276,300.7	1,095,524.5	24,679.7	2,233.5			918,487.1	1,053,898.6	1,106	4,372,230.1
Maryland.....	5,747,246.1	2,277,947.9	460.8	3,345.6		7,103.3	6,359,165.8	6,858,666.3	79,467.1	21,333,507
Third Massachusetts.....	2,087,061	706,159	1,088,708.1			18,433.7	4,257,082.9	4,827,186.9	594	12,985,174.7
First Michigan.....	1,297,940.7	685,547.5		191,783.3			242,077.6	280,021.3		2,697,370.4
Fourth Michigan.....										
Minnesota.....							1,003,747.5	1,109,208.9		2,112,956.4
First Missouri.....	21,850.5	64,038.6					2,571,349.9	2,959,917.4	13,161.9	5,630,318.3
Sixth Missouri.....	95,859.7	236,093.9					1,061,056.5	1,159,640.8	14,330	2,566,980.9
Montana.....	466	369.5					78,794.7	87,417.4	447	167,494.6
Nebraska.....	2,338,345.4	1,967,460	2,737.9	5,674.2			464,289.1	530,882.9	11	5,309,400.5
New Hampshire.....	13,433.1	12,564.9					55,823.1	65,862.7		147,683.8
First New Jersey.....							399,156.8	313,972.3	11,048	724,177.1
Fifth New Jersey.....		80,849.6					705,644.5	621,567	8,774.6	1,416,835.7

COMMISSIONER OF INTERNAL REVENUE.

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QUANTITIES, IN TAXABLE GALLONS, OF DISTILLED SPIRITS GAUGED DURING THE FISCAL YEAR ENDED JUNE 30, 1902, BY COLLECTION DISTRICTS—
Continued.

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Collection districts.	Distilled spirits other than fruit brandies.							Fruit brandies produced, and withdrawn from special bonded warehouses, tax paid, and free of tax; also that used for fortification of sweet wine.	Total gauged.	
	Withdrawn from warehouse.									
	Deposited in warehouse.	On payment of the tax.	For export.	For scientific purposes and use of United States.	For transfer to manufacturing warehouses.	Tax paid for transfer for bottling warehouses.	Dumped for rectification.			Rectified.
New Mexico							31,014.2	36,577.1	3,101.8	70,693.1
First New York							1,459,566.6	1,605,566.4	3,900	3,069,033
Second New York							7,245,676.2	8,132,021.4	342,290.2	15,719,987.8
Third New York							2,593,754.2	2,942,190.1		5,535,944.3
Fourteenth New York	2,912,616.3	2,583,756.5		44,400.3	4,029.6		368,786.1	365,553.9	12,802.6	6,291,945.3
Twenty-first New York	662,008	669,111.3		352.1			313,644.8	333,223	1,144	1,979,483.2
Twenty-eighth New York	5,920.8	14,061.4					1,868,538.3	2,025,890.5	120,416	4,034,827
Fourth North Carolina	210,697.6	198,522.8					54,509.6	62,218.7	24,525.4	550,474.1
Fifth North Carolina	484,364.3	413,785.2					375,272.8	427,000.5	34,806	1,735,228.8
North and South Dakota										
First Ohio	9,984,367.7	8,948,177.5	7,357.2	5,062.6	9,939	6,710	10,748,076.6	12,976,674.8	17,708.6	42,704,074
Tenth Ohio	371,031.6	195,601.7					644,231.6	697,030.6	158,035	2,065,920.5
Eleventh Ohio	78,791.8	160,312.7					76,874.7	87,733.3	1,696	405,408.5
Eighteenth Ohio	69,301.9	60,438.4					1,057,056.1	1,171,768.8	4,691	2,363,256.2
Oregon	3,240	1,619.5					311,077.3	355,765	4,174	675,875.8
First Pennsylvania	1,191,619.2	601,572.4	1,565.2	1,551.8	1,071.6	283.7	7,112,450.8	7,589,855.1	2,761	16,502,730.8
Ninth Pennsylvania	604,434.2	351,098	1,931.5			458.4	162,075.5	193,858.7		1,313,856.3
Twelfth Pennsylvania	88,510.4	43,374.9					317,218.1	355,051.9		804,155.3
Twenty-third Pennsylvania	7,343,506.2	3,521,682.6	1,665	502.8	3,967	187,395.1	2,033,953.3	2,281,311.1	462	15,374,445.1
South Carolina	472,489.7	356,710.8					170,297.7	170,344.1	186	1,170,028.3
Second Tennessee	221,690.2	148,184.5					224,765.9	277,759.2	2,877	875,276.8
Fifth Tennessee	609,668.5	484,005.3	35.1				767,290.9	920,742.2	61,548.7	2,843,290.7
Third Texas							221,893.4	266,834.1	359	489,086.5
Fourth Texas	1,868.3	8,626.8					135,487.2	147,189.2	1,501	294,672.5
Second Virginia	4,924.7	4,281					950,311.4	1,105,381.3	5,386	2,070,284.4
Sixth Virginia	138,137.3	137,912.7		40.5			77,690.2	91,181.8	58,288.6	503,251.1
West Virginia	298,327.9	157,476.8			449.5		168,760.9	192,538	1,429	818,982.1
First Wisconsin	2,349,026.4	2,291,113.9		2,507			1,481,646.7	1,717,573.6		7,841,867.6
Second Wisconsin							86,358.5	100,002.4		186,360.9
Total	128,623,401.9	102,769,893.5	2,016,763.5	988,565.6	210,655.1	535,088	80,130,617.2	89,614,964.5	7,794,958.8	412,684,908.1

REPORT ON THE FINANCES.

PRODUCTION OF FERMENTED LIQUORS, TAX PAID, IN THE SEVERAL COLLECTION DISTRICTS OF THE UNITED STATES FOR THE FISCAL YEAR ENDED JUNE 30, 1902.

Districts.	Barrels.	Districts.	Barrels.
Alabama.....	68,500	First New Jersey.....	109,522
Arkansas.....	11,122	Fifth New Jersey.....	2,353,656
First California.....	707,333	New Mexico.....	5,599
Fourth California.....	146,422	First New York.....	2,826,269
Colorado.....	330,258	Second New York.....	289,639
Connecticut.....	884,434	Third New York.....	3,979,567
Florida.....	10,305	Fourteenth New York.....	1,508,735
Georgia.....	130,798	Twenty-first New York.....	550,114
Hawaii.....	10,912	Twenty-eighth New York.....	1,313,460
First Illinois.....	3,553,283	Fourth North Carolina.....	
Fifth Illinois.....	165,487	Fifth North Carolina.....	
Eighth Illinois.....	191,429	North and South Dakota.....	29,409
Thirteenth Illinois.....	222,102	First Ohio.....	1,498,662
Sixth Indiana.....	561,629	Tenth Ohio.....	567,187
Seventh Indiana.....	433,374	Eleventh Ohio.....	483,248
Third Iowa.....	171,648	Eighteenth Ohio.....	939,953
Fourth Iowa.....	133,385	Oregon.....	466,694
Kansas.....	11,508	First Pennsylvania.....	2,692,810
Second Kentucky.....	19,346	Ninth Pennsylvania.....	214,698
Fifth Kentucky.....	295,586	Twelfth Pennsylvania.....	791,510
Sixth Kentucky.....	186,326	Twenty-third Pennsylvania.....	1,868,082
Seventh Kentucky.....	20,215	South Carolina.....	5,923
Eighth Kentucky.....	13,277	Second Tennessee.....	66,535
Louisiana.....	245,202	Fifth Tennessee.....	106,383
Maryland.....	1,161,573	Third Texas.....	327,527
Massachusetts.....	1,831,829	Fourth Texas.....	103,833
First Michigan.....	807,195	Second Virginia.....	59,426
Fourth Michigan.....	302,696	Sixth Virginia.....	87,469
Minnesota.....	869,210	West Virginia.....	212,504
First Missouri.....	2,660,115	First Wisconsin.....	3,191,827
Sixth Missouri.....	336,795	Second Wisconsin.....	483,739
Montana.....	256,222		
Nebraska.....	259,549		
New Hampshire.....	335,787	Total.....	44,478,832

DIVISION OF ASSESSMENTS.

ASSESSMENTS BY STATES AND TERRITORIES, 1902.

States and Territories.	Amount.	States and Territories.	Amount.
Alabama.....	\$22,594.49	Montana, Idaho, and Utah.....	\$169,707.98
Arkansas.....	12,303.56	Nebraska.....	18,557.74
California and Nevada.....	177,182.27	New Hampshire, Maine, and Vermont.....	130,919.39
Colorado and Wyoming.....	15,078.66	New Jersey.....	376,210.38
Connecticut and Rhode Island.....	719,057.56	New Mexico and Arizona.....	3,010.72
Florida.....	6,350.56	New York.....	1,720,254.23
Georgia.....	71,950.58	North Carolina.....	103,340.79
Hawaii.....	4,508.54	North and South Dakota.....	7,863.93
Illinois.....	453,926.20	Ohio.....	161,764.33
Indiana.....	38,025.39	Oregon, Washington, and Alaska.....	29,717.31
Iowa.....	63,828.69	Pennsylvania.....	999,150.16
Kansas, Indian Territory, and Oklahoma.....	14,387.02	South Carolina.....	14,032.61
Kentucky.....	104,593.76	Tennessee.....	48,439.41
Louisiana and Mississippi.....	61,979.94	Texas.....	45,571.96
Maryland, Delaware, and District of Columbia.....	508,711.41	Virginia.....	92,764.98
Massachusetts.....	617,182.32	West Virginia.....	21,992.94
Michigan.....	297,096.42	Wisconsin.....	76,876.78
Minnesota.....	38,304.78		
Missouri.....	137,999.13	Total.....	7,385,236.90

ASSESSMENTS BY ARTICLES AND OCCUPATIONS, 1901 AND 1902.

Description of tax by articles or occupation.	Assessed during fiscal year ended—		Fiscal year ended June 30, 1902.	
	June 30, 1901.	June 30, 1902.	Increase over 1901.	Decrease from 1901.
Tax on deficiencies in production of distilled spirits.....	\$57,888.49	\$28,528.87		\$29,359.62
Tax on excess of materials used in the production of distilled spirits.....	2,586.02	2,386.83		199.19
Tax on circulation of banks and others.....	115.00			115.00
Tax on distilled spirits fraudulently removed or seized; also taxes overdue.....	207,736.33	189,437.28		18,299.05
Tax on fermented liquors not paid by stamp.....	27,397.31	14,372.73		13,024.58
Tax on tobacco, snuff, and cigars removed from factory unstamped.....	24,457.14	26,802.06	\$2,344.92	
Tax on oleomargarine not paid by stamp.....	13,665.41	175.19		13,490.22
Assessed penalties.....	164,016.66	182,662.21	18,645.55	
Tax on documentary stamps, schedule A, etc.....	742,077.57	490,517.63		251,559.94
Special tax on capital of bankers.....	3,608,794.52	436,325.47		3,167,469.05
Tax on gross receipts.....	1,101,207.75	767,190.35		334,017.40
Tax on industrial insurance.....	176,987.30	9,121.64		167,865.66
Tax on legacies and distributive shares.....	9,464,733.86	4,833,128.93		4,631,604.93
Tax on mixed flour.....	.02	33.27	33.25	
Tax on proprietary articles, Schedule B, etc.....	8,482.41	5,555.42		2,926.99
Tax on telephone messages.....	360,081.74	34,425.86		325,655.88
Tax on playing cards.....	1.20	52.64	51.44	
Unassessed and unassessable penalties, interest, deficiencies in bonded accounts which have been collected, taxes previously abated, conscience money, also fines, penalties, and forfeitures, and costs paid to collectors by order of court or by order of Secretary, and unassessable taxes recovered, also amount of penalties and interest received for validating unstamped instruments (Form 58).....	229,682.65	251,498.51	21,815.86	
Special taxes (licenses).....	112,538.23	113,022.01	483.78	
Total.....	16,297,449.61	7,385,236.90	43,374.80	8,955,587.51

Taxes on deficiencies in the production of distilled spirits and on excess of materials used by distillers abated before assessment during the fiscal year ended June 30, 1902, are as follows: Two hundred and eighteen claims received from grain distillers; amount of tax abated—

On excess of material used	\$4, 738. 73
On deficiencies in production of distilled spirits	50, 426. 63
Total	55, 165. 36
Nineteen claims received from fruit distillers, amount of tax abated on deficiencies in production of distilled spirits	2, 967. 88
Total grain and fruit	58, 133. 24

AMOUNT OF STAMP TAXES ASSESSED AND ACCOUNTED FOR DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

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REPORT ON THE FINANCES.

District.	Balance outstanding July 1, 1901.	Assessed during year.	Transfers from other districts with name of district.		Total.	Amount collected.	Abated during the year.	Transferred to other districts with name of district.		Balance outstanding June 30, 1902.
			Name.	Amount.				Name.	Amount.	
Alabama.....	\$528.97	\$3,120.46	First Missouri.....	\$17.50	\$3,666.93	\$1,569.91	\$200.48			\$1,896.54
Arkansas.....	834.87	1,571.58			2,406.45	1,437.08	740.21			229.16
First California.....	11,977.18	2,902.07			14,879.25	2,422.48	1,086.25			11,370.52
Fourth California.....	289.86	3,157.35			3,447.21	2,870.93	261.30			314.98
Colorado.....	679.16	1,299.74			1,978.90	1,004.99	474.74			499.17
Connecticut.....	832.82	6,671.74			7,504.56	6,081.58	1,380.57			92.41
Florida.....	288.42	2,491.86			2,780.28	2,620.53	134.75			25.00
Georgia.....	4,143.76	9,930.98	South Carolina.....	117.15	14,191.89	6,596.34	1,555.56			6,039.99
Hawaii.....	25.00				25.00		25.00			
First Illinois.....	3,008.48	11,044.40	First Missouri.....	100.00	14,152.88	8,938.70	3,988.77			1,225.41
Fifth Illinois.....	582.09	638.49			1,220.58	341.01	334.99			544.58
Eighth Illinois.....	33.33	434.59			467.92	47.92	395.00			25.00
Thirteenth Illinois.....	711.26	1,536.35			2,247.51	1,623.43	419.17	Eighteenth Ohio.....	\$20.00	185.01
Sixth Indiana.....	541.00	873.23			1,414.23	733.76	61.00	Fourth Michigan.....	22.92	596.55
Seventh Indiana.....	79.16	515.34			594.50	319.92				274.58
Third Iowa.....	759.18	1,771.42			2,530.60	949.75	1,423.77			157.08
Fourth Iowa.....	500.63	694.75			1,195.38	682.25				513.13
Kansas.....	115.00	840.74			955.74	476.91	315.50			163.38
Second Kentucky.....	1,223.85	6,990.63			8,214.58	5,387.52	2,062.51			764.45
Fifth Kentucky.....	618.33	1,991.05			2,609.38	2,222.80	386.58			
Sixth Kentucky.....	652.98	56.33			709.31	83.24	498.80			127.27
Seventh Kentucky.....	1,375.21	1,690.30			3,065.51	820.92	1,901.59			343.00
Eighth Kentucky.....	212.31	6,601.83			6,814.14	4,397.36	268.78			2,148.00
Louisiana.....	1,737.99	7,116.31	Third Texas.....	20.00	8,874.30	4,893.81	3,268.91			711.58
Maryland.....	2,441.79	2,590.43			5,032.22	2,706.05	1,481.00			845.17
Third Massachusetts.....	1,449.75	5,681.37			7,131.12	5,186.61	1,079.83			864.68
First Michigan.....	660.35	2,427.02	First Missouri.....	8.33	3,085.70	1,632.84				1,452.86
Fourth Michigan.....	485.00	178.75	Sixth Indiana.....	22.92	686.67	673.34		First Missouri.....	8.33	5.00
Minnesota.....	30.00	1,254.91			1,284.91	1,058.66	192.50	Third New York.....	6.67	27.08
								First Illinois.....	100.00	
First Missouri.....	1,870.36	1,751.42	Fourth Michigan.....	8.33	3,630.11	1,372.55	1,786.31	Sixth Missouri.....	47.50	297.92
								Alabama.....	17.50	
								First Michigan.....	8.33	
Sixth Missouri.....	918.72	1,305.29	First Missouri.....	47.50	2,511.51	964.06	457.75			1,089.70
Montana.....	1,280.00	619.17	Oregon.....	240.00	1,899.17	1,140.42	108.75			650.00
Nebraska.....	1,095.83	1,024.75			2,120.58	1,901.25	203.33			16.00
New Hampshire.....	12.50	635.43			647.93	546.26	50.83			50.84
First New Jersey.....	739.33	739.33	First Pennsylvania.....	240.00	979.33	269.33	20.00			720.00
Fifth New Jersey.....	581.37	2,341.57			2,922.94	1,289.39	994.84			638.71
New Mexico.....	120.84				120.84					120.84
First New York.....	200.00	1,267.08			1,467.08	992.50	399.58	Second New York.....	75.00	

Second New York	15.00	2,507.50	First New York	75.00	2,643.33	1,294.16	1,070.00	279.17
Third New York	330.84	725.84	Eleventh Ohio	45.83	1,063.35	755.34	143.34	164.67
Fourteenth New York	1,198.49	5,939.52	Minnesota	6.67	7,138.01	5,091.95	1,625.59	420.47
Twenty-first New York	65.00	1,132.51			1,197.51	941.68	192.08	63.75
Twenty-eighth New York	24.60	3,154.14			3,178.74	2,385.84	507.08	285.82
Fourth North Carolina	5,655.79	6,615.65			12,271.44	8,268.05	1,413.68	2,589.71
Fifth North Carolina	6,640.89	23,498.99			30,139.88	20,534.40	1,077.49	8,527.99
North and South Dakota		1,508.77			1,508.77	647.51	141.67	719.59
First Ohio	66.67	186.00			252.67	227.67	25.00	
Tenth Ohio	543.33	1,275.16			1,818.49	834.34	533.32	450.83
Eleventh Ohio	85.04	1,885.63			970.67	734.88	160.04	29.32
Eighteenth Ohio	360.23	1,539.15	Thirteenth Illinois	20.00	1,919.38	510.82	785.41	623.15
Oregon	1,965.18	2,902.38			4,867.56	3,395.05	687.51	545.00
First Pennsylvania	1,153.01	6,014.93			7,167.94	5,691.01	724.93	512.00
Ninth Pennsylvania	40.00	62.92			102.92	62.92	40.00	
Twelfth Pennsylvania	166.67	2,885.91			3,052.58	1,604.99	1,099.59	348.00
Twenty-third Pennsylvania	2,742.24	20,338.98			23,081.22	811.80	2,344.21	19,925.21
South Carolina	895.03	3,084.36			3,979.39	1,859.23	544.85	1,458.16
Second Tennessee	1,745.44	295.91	Second Tennessee	39.58	2,041.35	220.53	918.63	862.61
Fifth Tennessee	616.83	5,544.85			6,201.26	4,503.38	830.80	867.08
Third Texas	560.83	372.49			933.32	310.83	408.33	194.16
Fourth Texas	1,462.73	1,694.29			3,157.02	1,568.09	1,187.99	400.94
Second Virginia	79.25	3,898.67			3,977.92	2,939.08	91.75	947.09
Sixth Virginia	1,968.76	19,617.42			21,586.18	18,903.11	461.40	2,221.67
West Virginia	4.17	108.41			112.58	100.08	12.50	
First Wisconsin	100.00	241.67	Second Wisconsin	50.00	150.00	150.00		
Second Wisconsin	829.83	241.67			1,071.50	381.67	639.83	
Total	72,103.20	211,890.11		1,058.81	285,052.12	160,904.81	45,625.97	77,462.53

NOTE.—All taxes payable by stamps, not paid at the time and in the manner required by law, have been assessed and accounted for separately from those not payable by stamps.

QUANTITY OF SPIRITS, AS KNOWN TO THE TRADE, REMAINING IN DISTILLERY WAREHOUSES JULY 1, 1901.

[Quantities in taxable gallons.]

District.	Bourbon whisky.	Rye whisky.	Alcohol.	Rum.	Gin.	High wines.	Pure, neutral, or cologne spirits.	Miscella- neous.	Aggregate.
Alabama								24,620.9	24,620.9
Arkansas	25,370.4	682.8						46,770.3	72,823.5
First California		27,324.4	561.5		1,190			1,154.6	30,230.5
Fourth California								31.3	31.3
Colorado		103.2						221.4	324.6
Connecticut					86,681.8				86,681.8
Florida	6,053.4								6,053.4
Georgia		910.4						51,732.8	52,643.2
First Illinois		6,581.8						333,144.4	339,726.2
Fifth Illinois		652,306.2	44,651.2		43,384.1	369.6	388,360.4	2,881,005.5	4,010,077.7
Eighth Illinois	9,034.9	1,032.1	13,505.3				208,554.7	961,248.2	1,138,375.2
Thirteenth Illinois	5,597	109.4	4,913.3					27,575.1	38,194.8
Sixth Indiana	53,855.3	68,605	862.9		74.5			1,949,061.3	2,072,459
Seventh Indiana	195,473.4	502.1	21,557.8		753.2	3,258	2,525.4	309,480.7	533,550.6
Kansas	24,825.1	696.6	152.4						25,674.1
Second Kentucky	6,565,261.5	51,874.1							6,617,135.6
Fifth Kentucky	35,416,007	5,885,744.1	816.5			8,092.2	532.7	252,811.1	41,564,003.6
Sixth Kentucky	5,607,344.2	2,027,669.9	667	31,913.8	883.9			3,061,077.8	10,729,556.6
Seventh Kentucky	13,498,281.7	2,807,225.6						44,667.1	16,350,174.4
Eighth Kentucky	15,027,753.4	749,822.2						81	15,777,656.6
Louisiana	48,370.7		25,196.8		4,531.1		30,288.8	8,828.5	117,215.9
Maryland	91	11,445,912.1	17,530		5,037.4		639.6	119,491.6	11,588,701.7
Third Massachusetts		13,782.3		618,326.6	34,466.6				666,575.5
First Missouri	59,969.6	9,849							121,278.6
Sixth Missouri	265,054	14,578.9						51,460	279,632.9
Montana								8,553	8,553
Nebraska	95,228.3	39,976.9	90,915.7		7,280.2		156,444.2	101,015.8	490,861.1
New Hampshire				25,438.3					25,438.3
Fifth New Jersey		209,273.7							209,273.7
Fourteenth New York	17,861.8	138,258.4	24,632.7		13,810.4				194,563.3
Twenty-first New York		116,307.9	14,481.9		293.8	787.4		320,106.8	451,977.8
Twenty-eighth New York	5,772.8	38,293							44,065.8
Fourth North Carolina		554.9						38,290.6	38,845.5
Fifth North Carolina								49,543.4	49,543.4
First Ohio	947,261.1	2,340,898.4	30,715.9		23,841.5	680.6		2,328,335.7	5,671,733.2
Tenth Ohio	810,028.7	117,577.4							927,606.1
Eleventh Ohio	25,544.6	32,408.9	592.8		1,383.1		26,213	206,390.1	292,532.5
Eighteenth Ohio	7,172.9	224,801.1						4,451.6	236,425.6
Oregon	338.2	844.5	162.4					1,557.8	2,402.9

First Pennsylvania	46.3	3,373,612						9,532.8	3,383,191.1
Ninth Pennsylvania		1,470,346.5			270.3			449.8	1,471,066.6
Twelfth Pennsylvania		169,421.9						3,436.7	172,858.6
Twenty-third Pennsylvania		21,458,039.2	1,763.4					334,684.3	21,794,486.9
South Carolina								10,985.1	10,985.1
Second Tennessee								125,322.1	125,322.1
Fifth Tennessee								1,258,372.9	1,258,372.9
Fourth Texas		1,082.7						14,353.7	15,436.4
Second Virginia		767.4						3,345.7	4,113.1
Sixth Virginia	761.6	271,311						22,733.3	294,805.9
West Virginia	13,614.7	893,413.7						69,330.4	976,358.8
First Wisconsin	237,549.8	182,270.6	12,294.4		36,046.6		4,738.1	77,184.9	550,084.4
Total	78,969,523.4	54,844,272.3	305,973.9	675,678.7	259,928.5	13,187.8	813,296.9	15,112,440.1	150,994,301.6
Remaining in warehouses July 1, 1900	71,961,926.1	48,488,567.5	414,308.8	812,875.5	284,609.4	2,621.2	853,866.8	13,253,214.2	136,071,879.5

INCREASED PRODUCTION OF SPIRITS.

The quantity of spirits (128,623,401.9 gallons) produced from materials other than fruit and deposited in distillery warehouses during the fiscal year ended June 30, 1902, is greater than the quantity so produced and deposited (124,520,599.8 gallons) during the fiscal year ended June 30, 1901, by 4,102,802.1 gallons.

The difference is distributed as follows:

Increase in the production and deposit of—		Gallons.
Rye		3,323,511.5
Alcohol		708,187.8
Rum		477,465.1
Gin		115,981.1
Pure, neutral, or cologne spirits		7,200,930.3
Total increase		11,826,075.8
Decrease in the production and deposit of—		
Bourbon whisky	5,873,553.4	
High wines	113,404.3	
Miscellaneous whisky	1,736,316.0	
Total decrease		7,723,273.7
Net increase		4,102,802.1

DISTILLED SPIRITS DEPOSITED IN DISTILLERY AND SPECIAL BONDED WAREHOUSES DURING THE PAST TWENTY-FIVE YEARS.

Fiscal year ended June 30—	Special bonded warehouses.	Distillery warehouses.								
	Fruit brandy. ^a	Bourbon whisky.	Rye whisky.	Alcohol.	Rum.	Gin.	High wines.	Pure, neutral, or cognole spirits.	Miscellaneous.	Total.
	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>
1878	178,544	6,405,520	2,834,119	10,277,725	1,603,376	364,963	19,412,985	11,108,023	4,096,342	56,281,597
1879	69,340	8,587,081	4,001,048	19,594,283	2,243,455	372,776	18,033,652	13,459,486	5,600,840	71,961,961
1880	129,086	15,414,148	6,341,991	21,631,009	2,439,301	394,668	15,210,389	20,657,975	8,265,789	90,484,356
1881	240,124	33,632,615	9,931,609	22,988,969	2,118,506	549,596	14,363,581	23,556,608	10,586,666	117,968,274
1882	381,825	29,575,667	9,224,777	15,201,671	1,704,084	569,134	10,962,379	27,871,293	10,744,156	106,234,986
1883	223,977	8,662,245	4,784,654	10,718,706	1,801,960	545,768	8,701,951	28,295,253	10,502,771	74,237,285
1884	200,782	8,896,832	5,089,958	12,385,229	1,711,158	641,724	6,745,688	28,538,680	11,426,470	75,636,471
1885	312,197	12,277,750	5,328,043	13,436,916	2,081,165	639,461	3,235,889	27,104,382	10,811,757	75,227,560
1886	329,679	19,318,819	7,842,540	11,247,877	1,799,952	666,607	2,896,248	26,538,581	10,543,756	80,674,059
1887	673,610	17,015,034	7,313,640	10,337,035	1,857,223	747,025	2,410,923	27,066,219	11,084,500	78,505,209
1888	864,704	7,463,609	5,879,690	11,075,639	1,891,246	872,990	1,016,436	29,475,913	12,603,883	71,144,110
1889	952,358	21,960,784	8,749,768	10,939,135	1,471,054	1,029,968	1,029,495	30,439,354	13,738,952	90,310,868
1890	1,137,649	32,474,784	13,355,577	11,354,448	1,657,808	1,202,940	555,572	34,022,619	14,652,180	110,413,577
1891	1,223,725	29,931,415	14,345,389	12,260,821	1,784,312	1,293,874	1,007,070	35,356,126	19,983,382	117,186,114
1892	2,044,893	29,017,797	13,436,827	14,490,987	1,956,318	1,338,617	633,590	37,690,335	16,204,570	116,813,934
1893	1,250,276	40,835,873	16,702,240	12,250,380	2,106,765	1,424,490	449,209	37,577,052	17,305,773	129,902,058
1894	1,330,289	15,518,349	10,026,544	10,570,070	1,864,595	1,287,977	126,506	35,377,115	14,434,336	90,535,781
1895	915,677.3	18,717,152.7	12,321,542.8	8,819,923.6	1,777,083.5	1,176,669	209,699.3	21,062,215.6	15,865,308.8	80,865,272.6
1896	1,301,188.3	16,935,862.4	9,153,066.6	9,960,301.1	1,490,227.6	1,098,375.7	198,298.6	25,564,738.3	22,187,832.7	87,889,891.3
1897	620,780.8	6,113,726.2	4,269,220.2	9,503,353.2	1,294,156.9	1,159,314	206,738.4	16,877,305.6	23,041,833.3	63,086,428.6
1898	918,246.7	13,439,458.9	8,818,240	11,672,794.8	1,340,546.5	1,267,579.5	174,124.4	24,173,671.8	23,436,264	81,680,460.1
1899	1,237,681.2	17,266,330.8	10,792,825.1	11,974,354	1,494,379.3	1,266,823.4	420,832.6	25,876,228.1	27,984,781.4	98,304,235.9
1900	1,498,208.9	19,411,829.1	14,296,568.1	10,735,771	1,614,513.6	1,597,081.2	249,743.1	24,173,671.8	33,405,522.4	106,982,908.7
1901	1,653,457.4	26,209,803.6	18,263,709.5	10,775,116.9	1,724,582.2	1,636,299.4	454,626.7	30,228,803.9	35,227,657.6	126,174,057.2
1902	2,073,141	20,336,250.2	21,587,221	11,483,304.7	2,202,047.3	1,752,280.5	341,222.4	37,429,734.2	33,491,341.6	130,696,542.9

^a This does not show brandy redeposited, but shows brandy produced and deposited in special bonded warehouses.

^b Includes 1,967.6 gallons seized, released, and restored to warehouse in the sixth district of Virginia.

QUANTITY, IN TAXABLE GALLONS, OF EACH KIND OF SPIRITS, AS KNOWN TO THE TRADE, WITHDRAWN FROM DISTILLERY WAREHOUSES TAX PAID DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

District.	Bourbon whisky.	Rye whisky.	Alcohol.	Rum.	Gin.	High wines.	Pure, neu- tral, or co- logne spirits.	Miscellane- ous.	Aggregate.
Alabama								131,794.5	131,794.5
Arkansas	7,619.7	186.3						29,822.3	37,628.3
First California		28,748.8	19,935.2		1,758.4			34,724.1	85,166.5
Colorado		103.2						291.1	394.3
Connecticut					126,035.7				126,035.7
Florida	1,256.7								1,256.7
Georgia		109.8						185,170.8	185,280.6
First Illinois		5,147.1						146,336.5	151,483.6
Fifth Illinois		81,345	3,565,739.5		478,169.6	42,888.8	22,469,889.8	1,347,468.9	27,985,501.6
Eighth Illinois	2,132.4	537.4	1,749,811.3		45,412.7	26,991	3,859,113	3,398,893	9,082,890.8
Thirteenth Illinois	1,685.4		61,595.1				8,539.6	287,034.5	358,854.6
Sixth Indiana	12,304.4	19,839.4	199,964.2		9,361.2	20,322.2	1,365,083.6	3,884,555.3	5,511,430.3
Seventh Indiana	40,254.1	197.8	1,249,418.6		19,010	148,210.5	2,349,877.5	11,172,363.3	14,979,331.8
Kansas	7,616.8		140.6						7,757.4
Second Kentucky	1,045,411.2	6,306.8							1,052,718
Fifth Kentucky	5,761,482.3	789,762.3	16,066.7			106,189.9	509,290.5	278,350.7	7,461,142.4
Sixth Kentucky	1,322,366.4	337,580.5	1,853.5	109,865.2				732,998.7	2,504,664.3
Seventh Kentucky	1,689,128.9	209,958.6						6,210.5	1,905,298.
Eighth Kentucky	1,693,004	144,573.2							299.2
Louisiana	33,930.1		491,127.3		51,415.8		504,045	15,006.3	1,095,524.5
Maryland		1,709,775.5	66,905.1		33,181.1	391.5	2,330	465,364.7	2,277,947.9
Third Massachusetts		618.5		667,726.4	37,814.1				706,159
First Michigan			411,521.9				274,025.6		685,547.5
First Missouri	28,005.8	1,715.4						34,317.4	64,038.6
Sixth Missouri	72,394.3	1,996							74,390.3
Montana								369.5	369.5
Nebraska	16,820.1	16,506.2	570,230.4		36,487.9		1,259,561.5	67,853.9	1,967,460
New Hampshire	90.8			12,474.1					12,564.9
Fifth New Jersey		80,849.6							80,849.6
Fourteenth New York	23,284.4	116,085.7	806,206.9		244,624.3	230.9	1,393,324.3		2,583,756.5
Twenty-first New York		1,507.9	143,417.1		971.8			523,214.5	669,111.3
Twenty-eighth New York	2,087.9	11,973.5							14,061.4
Fourth North Carolina		781.6						197,741.2	198,522.8
Fifth North Carolina								413,785.2	413,785.2
First Ohio	251,617.3	513,873.7	588,253.7		421,477.4	731.8	704,894.6		8,943,177.5
Tenth Ohio	172,645.7	22,956							195,601.7
Eleventh Ohio	7,205.3	11,437.3	6,376.4		2,456.7		58,797.7	74,039.3	160,312.7
Eighteenth Ohio	1,697.6	57,146.3						1,594.5	60,438.4
Oregon	96.8	135.7	130.8					1,256.2	1,619.5
First Pennsylvania		599,135.7		691.5				1,745.2	601,572.4

Ninth Pennsylvania.....		350,675.8			196			226.2	351,098
Twelfth Pennsylvania.....		40,766.1						2,608.8	43,374.9
Twenty-third Pennsylvania.....		3,398,442.3	1,442.3					68,029.6	3,467,314.2
South Carolina.....								356,710.8	356,710.8
Second Tennessee.....								148,184.5	148,184.5
Fifth Tennessee.....								484,005.3	484,005.3
Fourth Texas.....		965.4						7,661.4	8,626.8
Second Virginia.....								4,281	4,281
Sixth Virginia.....	4,268.3	79,738.9						53,905.5	137,912.7
West Virginia.....	4,408.9	150,491						2,576.9	157,476.8
First Wisconsin.....	97,333.8	85,827.4	540,584.9		246,697.6		152,304.7	1,168,365.5	2,291,113.9
Total.....	12,300,149.4	8,878,797.7	10,490,721.5	790,757.2	1,755,070.3	345,956.6	34,911,077.4	32,196,485.8	101,669,015.9
Tax paid during the year ended June 30, 1901.....	14,350,173.7	8,918,788	10,292,415	724,623.5	1,640,574.1	440,438.1	28,953,591.8	32,213,735.3	97,534,139.5

INCREASED WITHDRAWALS OF TAX-PAID SPIRITS.

The quantity of tax-paid spirits (101,669,015.9 gallons) withdrawn from distillery warehouses during the fiscal year ended June 30, 1902, is greater than the quantity (97,534,139.5 gallons) withdrawn from distillery warehouses during the fiscal year ended June 30, 1901, by 4,134,876.4 gallons, the increase being distributed among the different kinds as known to the trade as follows:

Increase in withdrawals of—		Gallons.
Alcohol.....	.....	198,306.5
Rum .....	.....	66,133.7
Gin .....	.....	114,496.2
Pure, neutral, or cologne spirits .....	.....	5,957,485.6
Total increase .....	.....	6,336,422
Decrease in withdrawals of—		Gallons.
Bourbon whisky	2,050,024.3	3
Rye whisky	39,790.3	5
High wines	94,481.5	5
Miscellaneous whisky	17,249.5	5
Total decrease .....	.....	2,201,545.6
Net increase .....	.....	4,134,876.4

The quantity, as stated by the Chief of the Bureau of Statistics, upon which a customs duty was paid equal to the internal-revenue tax for the fiscal year ended June 30, 1902, is 805,212 proof gallons.

The tax-paid withdrawals from general bonded warehouses and the quantity of spirits tax paid for bottling in bond under the act of March 3, 1897, as well as the regular tax-paid withdrawals from distillery warehouses, and the quantity of spirits upon which a customs duty was paid equal to the internal-revenue tax, are shown in the following table:

SPIRITS UPON WHICH TAX WAS PAID WITHDRAWN DURING THE FISCAL YEAR ENDED
JUNE 30, 1902.

	Gallons.
Withdrawn, tax paid, from distillery warehouses.....	101,669,015.9
Withdrawn, tax paid, for bottling in bond.....	535,088
Withdrawn, tax paid, from general bonded warehouses.....	1,100,877.6
Spirits upon which a customs duty equal to the internal-revenue tax was paid upon reimportation.....	805,212
Total	104,110,193.5

The quantity (104,110,193.5 gallons) of spirits upon which tax was paid withdrawn during the year ended June 30, 1902, is greater than the quantity (100,066,820.5 gallons) withdrawn upon which tax was paid for the same purposes during the fiscal year ended June 30, 1901, by 4,043,373 gallons.

The above statements are exclusive of fruit brandy, of which there were withdrawn tax paid from special bonded warehouses 1,096,718.1 gallons.

The following statement shows the quantity of spirits, as per original gauge, withdrawn from distillery warehouses for all purposes during the stated period and the amount and percentage of leakage allowed thereon under the provisions of the acts named:

Year.	Total quantity withdrawn.	Leakage allowed.	Percentage of withdrawals.
	<i>Gallons.</i>	<i>Gallons.</i>	
1880.....	78,199,283	76,834	.096
1881.....	84,335,900	811,466	.962
1882.....	80,281,611	1,231,336	1.533
1883.....	83,291,190	2,291,013	2.750
1884.....	92,022,593	3,858,494	4.193
1885.....	<i>a</i> 90,925,782	4,424,314	4.866
1886.....	<i>b</i> 78,566,767	1,806,868	2.299
1887.....	70,782,951	1,833,681	2.591
1888.....	74,391,751	2,209,327	2.969
1889.....	81,879,458	3,145,111	3.841
1890.....	88,066,945	2,932,249	3.329
1891.....	92,761,985	2,420,256	2.609
1892.....	100,094,159	3,532,810	3.529
1893.....	108,353,427	5,072,164	4.681
1894.....	99,107,108	5,626,803	5.677
1895.....	<i>c</i> 82,681,445.2	3,533,171.1	4.273
1896.....	<i>d</i> 73,664,134	2,614,783.6	3.549
1897.....	<i>e</i> 74,662,498.8	3,501,579.2	4.689
1898.....	<i>f</i> 86,837,485.5	4,348,006.3	5.007
1899.....	<i>g</i> 93,334,063.8	4,911,532.1	5.262
1900.....	<i>h</i> 104,200,309.2	6,684,911.4	6.416
1901.....	<i>i</i> 109,598,177.7	6,811,176.4	6.214
1902.....	<i>j</i> 112,501,311.5	5,777,572.2	5.135

a Includes 7,750,696 gallons stamped for export not actually withdrawn.

b Includes 2,494,091 gallons stamped for export not actually withdrawn.

c Includes 2,216,452.2 gallons transferred to general bonded warehouses, and on which leakage will be allowed on final withdrawal.

d Includes 7,408,518 gallons transferred to general bonded warehouses, and on which leakage will be allowed on final withdrawal.

e Includes 4,358,010 gallons transferred to general bonded warehouses, and on which leakage will be allowed on final withdrawal.

f Includes 765,697.5 gallons transferred to general bonded warehouses, and on which leakage will be allowed on final withdrawal.

g Includes 1,287,257.1 gallons transferred to general bonded warehouses, and on which leakage will be allowed on final withdrawal.

h Includes 1,317,466.7 gallons transferred to general bonded warehouses, and on which leakage will be allowed on final withdrawal.

i Includes 1,146,711.5 gallons transferred to general bonded warehouses, and on which leakage will be allowed on final withdrawal.

j Includes 1,287,168.8 gallons transferred to general bonded warehouses, and on which leakage will be allowed on final withdrawal.

SPIRITS REMOVED IN BOND FOR EXPORT.

The following statement shows the quantity and percentage of production of distilled spirits removed in bond for export during each fiscal year since the passage of the act of June 6, 1872:

Year.	Taxable (proof) gallons exported.	Percentage of production.	Year.	Taxable (proof) gallons exported.	Percentage of production.
1873.....	2,358,630	3.45+	1888.....	1,514,205	2.15+
1874.....	4,060,160	5.90+	1889.....	2,590,235	2.89+
1875.....	587,413	.96+	1890.....	1,367,726	1.25+
1876.....	1,308,900	2.25+	1891.....	1,676,395	1.44+
1877.....	2,529,528	4.22—	1892.....	3,218,787	2.80+
1878.....	5,499,252	9.80+	1893.....	3,762,231	2.14+
1879.....	14,837,581	20.63+	1894.....	6,114,417	6.85+
1880.....	16,765,666	18.55+	1895.....	a 1,312,006.5	1.64+
1881.....	15,921,482	13.52+	b 1,190,258.4	1.37+	
1882.....	8,092,725	7.64+	c 2,091,788.1	3.25+	
1883.....	5,326,427	7.19+	d 3,372,864.7	4.18+	
1884.....	9,586,738	12.70+	e 3,245,833.8	3.34+	
1885.....	10,671,118	14.24+	f 2,468,256.8	2.33+	
1886.....	5,646,656	7.02+	g 1,930,754	1.55+	
1887.....	2,223,913	2.85+	h 2,016,763.5	1.56+	
1888.....			1902.....		

a 1,181.2 of this quantity withdrawn from general bonded warehouses.

b 71,326.9 of this quantity withdrawn from general bonded warehouses.

c 49,381.6 of this quantity withdrawn from general bonded warehouses.

d 1,919.8 of this quantity withdrawn from general bonded warehouses.

e 11,883.1 of this quantity withdrawn from general bonded warehouses.

f 12,585.3 of this quantity withdrawn from general bonded warehouses.

g 5,911.6 of this quantity withdrawn from general bonded warehouses.

h 12,872.8 of this quantity withdrawn from general bonded warehouses.

STATEMENT, BY DISTRICTS AND KINDS, OF THE QUANTITY OF SPIRITS WITHDRAWN FROM DISTILLERY WAREHOUSES FOR SCIENTIFIC PURPOSES AND FOR THE USE OF THE UNITED STATES DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

[Quantities in taxable gallons.]

District.	Bourbon whisky.	Rye whisky.	Alcohol.	Pure, neutral, or cologne spirits.	Miscellaneous.	Aggregate.
First California.....			4,496			4,496
Fifth Illinois.....			42,265.9	209,121		251,386.9
Eighth Illinois.....			45,081.6	216,764		261,845.6
Seventh Indiana.....			66,105.1		140,044.4	206,149.5
Second Kentucky.....	548					548
Sixth Kentucky.....	75.1					75.1
Louisiana.....			2,042.8	190.7		2,233.5
Maryland.....			3,345.6			3,345.6
First Michigan.....			45,517.7	146,265.6		191,783.3
Nebraska.....			5,674.2			5,674.2
Fourteenth New York.....			44,400.3			44,400.3
Twenty-first New York.....			352.1			352.1
First Ohio.....			5,062.6			5,062.6
First Pennsylvania.....		1,551.8				1,551.8
Twenty-third Pennsylvania.....		502.8				502.8
Sixth Virginia.....		40.5				40.5
First Wisconsin.....			2,507			2,507
Total.....	623.1	2,095.1	266,850.9	572,341.3	140,044.4	981,954.8
Withdrawn during the year ended June 30, 1901.....	380.3	1,730.5	227,965.6	973,043	99,001.2	1,302,120.6

QUANTITY OF EACH KIND OF SPIRITS, AS KNOWN TO THE TRADE, REMAINING IN DISTILLERY WAREHOUSES JUNE 30, 1902.

[Quantities in taxable gallons.]

District.	Bourbon whisky.	Rye whisky.	Alcohol.	Rum.	Gin.	High wines.	Pure, neutral, or cognac spirits.	Miscella- neous.	Aggregate.
Alabama								42,327.9	42,327.9
Arkansas	17,706.3	540.8						34,895.7	53,142.8
First California		19,964.3	382.9		545.7			1,490	22,382.9
Fourth California								31.3	31.3
Colorado								133.5	133.5
Connecticut					80,950.2				80,950.2
Florida	4,689								4,689
Georgia		775.5						59,308.2	60,083.7
First Illinois		44.3						200,786.5	200,830.8
Fifth Illinois		842,506.6	35,190.4		14,767.3	140.2	989,963.2	2,855,523.8	4,738,091.5
Eighth Illinois	6,650	472.1	105,901.1				679,214.6	797,500.7	1,589,738.5
Thirteenth Illinois	3,613.1	1,414.5						26,108.3	31,135.9
Sixth Indiana	46,343.3	82,225.8	7,449.3		74.5		7,141.9	1,944,752.1	2,087,986.9
Seventh Indiana	263,042.5	31,003.4	24,230		571	2,153.8	118,463.2	211,221.2	650,685.1
Kansas	20,130.1	696.6							20,826.7
Second Kentucky	6,744.385	130,032							6,874,417
Fifth Kentucky	37,970,708.6	7,561,584.6	1,685.6			2,277.6	27,267.5	309,702.6	45,873,226.5
Sixth Kentucky	5,522,034.5	2,461,366.8		67,779.9	883.9			2,926,124.2	10,978,189.3
Seventh Kentucky	14,308,915.5	3,109,878.4						45,059.5	17,463,833.4
Eighth Kentucky	15,268,470.1	841,239.5						476	16,110,185.6
Louisiana	87,221		27,867.8		5,290		137,385.2	3,230.5	260,994.5
Maryland	91	14,554,885.2	2,391.7		7,607.7			38,139.8	14,603,115.4
Third Massachusetts		13,129.2		849,772.8	43,448.6				906,350.6
First Michigan			180,935.1				196,571.9		377,507
First Missouri	42,688.4	16,427						10,695.2	69,810.6
Sixth Missouri	250,321.2	25,184.3							275,505.5
Montana								8,634.5	8,634.5
Nebraska	113,685.7	48,159.8	165,543		9,062.1		276,680.4	193,787.6	806,918.6
New Hampshire				25,678.5					25,678.5
Fifth New Jersey		114,926.6							114,926.6
Fourteenth New York	30,563.8	406,361.1	14,614.6		2,644.5		12,348.8		466,582.8
Twenty-first New York		167,366.4	14,906.7		852.9	787.4	12,715.8	240,606.1	437,285.3
Twenty-eighth New York	3,578.8	30,254.7							33,833.5
Fourth North Carolina		445.2						44,300.8	44,746
Fifth North Carolina								105,215.8	105,215.8
First Ohio	846,881.3	2,850,344	62,288.5		29,763.5	680.6	6,712.2	2,596,802.8	6,393,472.9
Tenth Ohio	889,183.7	184,191.5							1,073,375.2
Eleventh Ohio	22,306.3	40,394.4	605.2		1,336.4		89.2	136,789.9	201,521.4
Eighteenth Ohio	5,243.4	227,872.7						2,820	235,936.1
Oregon	241.4	2,659.8						824.6	3,725.8
First Pennsylvania	46.3	3,807,550.4						7,461.8	3,815,058.5
Ninth Pennsylvania		1,651,040.5						138.3	1,651,178.8

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QUANTITY OF EACH KIND OF SPIRITS, AS KNOWN TO THE TRADE, REMAINING IN DISTILLERY WAREHOUSES JUNE 30, 1902—Continued.

[Quantities in taxable gallons.]

District.	Bourbon whisky.	Rye whisky.	Alcohol.	Rum.	Gin.	High wines.	Pure, neutral, or cognac spirits.	Miscella- neous.	Aggregate.
Twelfth Pennsylvania		209,916.6						1,310.1	211,226.7
Twenty-third Pennsylvania		24,075,025.5						454,854.1	24,529,879.6
South Carolina		31,521.9						92,498.7	124,020.6
Second Tennessee								195,942.5	195,942.5
Fifth Tennessee								1,317,772.8	1,317,772.8
Fourth Texas		47						7,929.4	7,976.4
Second Virginia		767.4						3,973.5	4,740.9
Sixth Virginia	323.6	258,227.1						25,990.9	284,541.6
West Virginia	11,194.6	998,361.6						68,339.2	1,077,895.4
First Wisconsin	161,921	234,912.7	30,551.3		39,546.7		4,254.6	96,974.8	568,161.1
Total	82,642,179.5	65,033,737.8	674,543.2	943,231.2	237,375	6,039.6	2,468,808.5	15,110,477.2	167,116,392
Remaining in warehouses June 30, 1901	78,969,523.4	54,844,272.3	305,973.9	675,678.7	259,928.5	13,187.8	813,296.9	15,112,440.1	150,994,301.6

STATEMENT OF THE QUANTITY OF DISTILLED SPIRITS, AS KNOWN TO THE TRADE, PRODUCED, WITHDRAWN, AND REMAINING IN DISTILLERY
WAREHOUSES IN THE UNITED STATES FOR THE FISCAL YEAR ENDED JUNE 30, 1902.

[Quantities in taxable gallons.]

Distilled spirits.	Bourbon whisky.	Rye whisky.	Alcohol.	Rum.	Gin.	High wines.	Pure, neu- tral, or co- logne spirits.	Miscellane- ous.	Aggregate.
DR.									
Remaining in warehouses July 1, 1901	78,969,523.4	54,844,272.3	305,973.9	675,678.7	259,928.5	13,187.8	813,296.9	15,112,440.1	150,994,301.6
Produced and bonded during the year	20,336,350.2	21,587,221	11,483,304.7	2,202,047.3	1,752,280.5	341,222.4	37,429,734.2	33,491,341.6	128,623,401.9
Total	99,305,773.6	76,431,493.3	11,789,278.6	2,877,726	2,012,209	354,410.2	38,243,031.1	48,603,781.7	279,617,703.5
CR.									
Withdrawn on payment of tax during the year	12,300,149.4	8,878,797.7	10,490,721.5	790,757.2	1,755,070.3	345,956.6	34,911,077.4	32,196,485.8	101,669,015.9
Tax paid and bottled in bond	279,510.2	244,012.6						11,565.2	535,088
Lost by leakage or evaporation in warehouse	2,833,835	2,074,905.9	8,775.8	25,907	4,590.5	2,303.9	165,582.8	661,671.3	5,777,572.2
Withdrawn for scientific purposes and for use of the United States	623.1	2,095.1	266,850.9				572,341.3	140,044.4	981,954.8
Withdrawn for export during the year	534,112.5	25,522.6	291,177.4	1,088,977.4	47		39,368	14,396	1,993,600.9
Transferred to bottling warehouses for bottling in bond for export	8,509.1	1,375						405.7	10,289.8
Lost by casualty, etc., during the year	2,720.4	26,185					140.8	24,947.3	53,993.5
Withdrawn for transfer to manufacturing ware- houses	1,197.8	16,420.6		18,433.7	441.4	110.1	84,797.5	71,226.5	192,627.6
Withdrawn for transfer to general bonded ware- houses	702,936.6	128,441	57,209.8	10,419.5	14,684.8		914.8	372,562.3	1,287,168.8
Remaining in warehouses June 30, 1902	82,642,179.5	65,033,737.8	674,543.2	943,231.2	237,375	6,039.6	2,468,808.5	15,110,477.2	167,116,392
Total	99,305,773.6	76,431,493.3	11,789,278.6	2,877,726	2,012,209	354,410.2	38,243,031.1	48,603,781.7	279,617,703.5

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STOCK ON HAND, PRODUCTION, AND MOVEMENT OF SPIRITS FOR SIX YEARS.

The following table shows the stock on hand, production, and movement of spirits, other than fruit brandies, for the fiscal years 1897, 1898, 1899, 1900, 1901, and 1902.

Distilled spirits.	1897.	1898.	1899.
	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>
Actually in warehouses at beginning of fiscal year and in transit between warehouses	152,125,495.4	139,721,504.3	133,063,921.1
Produced during fiscal year	62,466,129.5	80,762,229	97,067,872.1
Total	214,591,624.9	220,483,733.3	230,131,793.2
Withdrawn, tax-paid, during fiscal year	68,661,038.5	78,246,032.9	83,694,436.7
Withdrawn for exportation during fiscal year	2,091,788.1	3,372,864.7	3,245,833.8
Withdrawn for scientific purposes, for use of United States, for transfer to manufacturing warehouses, destroyed by casualty, allowed for loss by leakage in warehouses, etc	4,117,294	5,800,914.6	6,266,386.7
Total	74,870,120.6	87,419,812.2	93,206,657.2
Remaining in warehouses at end of fiscal year, including spirits in transit between warehouses	139,721,504.3	133,063,921.1	136,925,136

Distilled spirits.	1900.	1901.	1902.
	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>
Actually in warehouses at beginning of fiscal year and in transit between warehouses	136,925,136	138,118,859.8	152,760,671.8
Produced during fiscal year	105,484,699.8	124,520,599.8	128,623,401.9
Total	242,409,835.8	262,639,459.6	281,384,073.7
Withdrawn, tax-paid, during fiscal year	93,391,827.8	99,168,721.5	103,304,981.5
Withdrawn for exportation during fiscal year	2,468,256.8	1,909,449.9	2,016,763.6
Withdrawn for scientific purposes, for use of United States, for transfer to manufacturing warehouses, destroyed by casualty, allowed for loss by leakage in warehouses, etc	8,430,891.4	8,800,616.4	7,239,094.9
Total	104,290,976	109,878,787.8	112,560,839.9
Remaining in warehouses at end of fiscal year, including spirits in transit between warehouses	138,118,859.8	152,760,671.8	168,823,233.8

SUMMARY OF OPERATIONS AT DISTILLERY AND GENERAL BONDED WAREHOUSES
DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

Distilled spirits.	Quantity.	Total.
	<i>Gallons.</i>	<i>Gallons.</i>
Actually remaining in distillery warehouses July 1, 1901.....	150,994,301.6	
Actually remaining in general bonded warehouses July 1, 1901.....	1,738,896.4	152,733,138
Withdrawn from distillery warehouses for export and unaccounted for July 1, 1901.....	417,378.6	
Withdrawn from general bonded warehouses for export and unaccounted for July 1, 1901.....	5,228.7	
Lost by casualty, etc., from distillery warehouses and unaccounted for July 1, 1901.....	93,837.5	
Withdrawn from distillery warehouses for transfer to manufacturing warehouses and unaccounted for July 1, 1901.....	40,819.4	
Transfers from distillery warehouses to general bonded warehouses and unaccounted for July 1, 1901.....	27,533.8	584,798
Deposited in distillery warehouses during the year ended June 30, 1902.....		128,623,401.9
Deposited in general bonded warehouses during the year ended June 30, 1902.....		1,243,968.4
Excess found on regauge at general bonded warehouses during the year ended June 30, 1902.....		3.9
Aggregate.....		283,185,310.2
Withdrawn from distillery warehouses, tax paid.....	101,669,015.9	
Withdrawn from general bonded warehouses, tax paid.....	1,100,877.6	
Withdrawn, tax paid, for bottling in bond.....	535,088	
Loss allowed on account of leakage or evaporation in distillery warehouses.....	5,777,572.2	
Loss allowed on account of leakage or evaporation in general bonded warehouses.....	208,269.9	
Withdrawn for scientific purposes and for use of the United States from distillery warehouses.....	981,954.8	
Withdrawn for scientific purposes and for use of the United States from general bonded warehouses.....	6,610.8	
Withdrawn for transfer to bottling warehouses for bottling in bond for export.....	10,289.8	
Tax paid on loss or leakage in transportation for export from distillery warehouses.....	2,136.5	
Loss allowed on account of leakage or evaporation in transportation for export from distillery warehouses.....	3,843.1	
Exported from distillery warehouses, proofs of landing received.....	1,744,184.3	
Exported from general bonded warehouses, proofs of landing received.....	4,861.9	
Tax paid on spirits lost by casualty, etc., from distillery warehouses.....	42,082.5	
Tax paid on spirits lost by casualty, etc., from general bonded warehouses.....	1.4	
Loss allowed on account of casualty, distillery warehouses.....	35,070	
Loss allowed on account of casualty, etc., general bonded warehouses.....	41.1	
Leakage allowed in transfers to manufacturing warehouses from distillery warehouses.....	322.9	
Tax paid on leakage in transfers to manufacturing warehouses from distillery warehouses.....	333.1	
Deposited in manufacturing warehouses from distillery warehouses.....	231,867.5	
Deposited in manufacturing warehouses from general bonded warehouses.....	17,829.4	
Deposited in general bonded warehouses from distillery warehouses.....	1,234,383.4	
Deposited in general bonded warehouses from general bonded warehouses in other districts.....	9,585	113,616,221.1
Withdrawn from distillery warehouses for export and unaccounted for June 30, 1902.....	660,815.6	
Withdrawn from general bonded warehouses for export and unaccounted for June 30, 1902.....	13,239.6	
Lost by casualty, etc., from distillery warehouses and unaccounted for June 30, 1902.....	70,678.5	
Withdrawn from distillery warehouses for transfer to manufacturing warehouses and unaccounted for June 30, 1902.....	923.5	
Withdrawn from general bonded warehouses for transfer to manufacturing warehouses and unaccounted for June 30, 1902.....	198.1	
Withdrawn from distillery warehouses for transfer to general bonded warehouses and unaccounted for June 30, 1902.....	80,319.2	
Withdrawn from general bonded warehouses for transfer to other general bonded warehouses and unaccounted for June 30, 1902.....	484.1	826,658.6
Remaining in distillery warehouses June 30, 1902.....	167,116,392	
Remaining in general bonded warehouses June 30, 1902.....	1,626,038.5	168,742,430.5
Aggregate.....		283,185,310.2

FRUIT BRANDY REMAINING IN SPECIAL BONDED WAREHOUSES JULY 1, 1901, BY DISTRICTS AND KINDS.

District.	Grape.	Apple.	Peach.	Other kinds.	Aggregate.
Arkansas.....		4,401.2	148.6		4,549.8
First California.....	578,219.5	158.6	2,368.4	16,000.2	596,746.7
Fourth California.....	202,351.9	54.5	833	655	203,894.4
Connecticut.....		11,106.5	98.1		11,204.6
First Illinois.....	126,820.9			2,312.2	129,133.1
Kansas.....	3,677.6	441.1	52		4,170.7
Second Kentucky.....		29,491.3	286.4		29,777.7
Fifth Kentucky.....	4,795.7	37,753.8	8,377.8	990.1	51,917.4
Maryland.....	164	36,869.5	32,489.5		69,223
First Missouri.....	8,286.7	830.8	142.4		9,259.9
Sixth Missouri.....	1,359.4	3,080.9	45.5		4,485.8
Second New York.....	356,036.7	93,004.7	6,893.5	6,029.9	461,964.8
Twenty-eighth New York.....	19,517.9	29,949.2	26.6		49,493.7
Tenth Ohio.....	43,243	4,676.6	14,797.6	320.4	63,037.6
Fifth Tennessee.....		14,030.6	280.5		14,311.1
Sixth Virginia.....	946.5	1,152.9			2,099.4
Total.....	1,345,419.8	266,702.2	66,839.9	26,307.8	1,705,269.7

QUANTITY OF THE DIFFERENT KINDS OF BRANDY PRODUCED IN THE SEVERAL COLLECTION DISTRICTS, SHOWING THE DISTRICTS IN WHICH DEPOSITED IN SPECIAL BONDED WAREHOUSES, AND THE QUANTITY REMAINING IN TRANSIT AT THE BEGINNING AND THE END OF THE FISCAL YEAR ENDED JUNE 30, 1902.

[Quantities in taxable gallons.]

Districts in which produced.	Grape.	Apple.	Peach.	Other kinds.	Aggregate.
In transit July 1, 1901:					
First California.....	81.1				81.1
Fourth California.....	195.2				195.2
Connecticut.....		1,012.1			1,012.1
Total.....	276.3	1,012.1			1,288.4
Produced during the year:					
Arkansas.....		39,721.3	1,507.1		41,228.4
First California.....	1,290,806.4	8,264.1	39,221.6	35,710.3	1,374,002.4
Fourth California.....	300,306.5		7,917.7	5,742.8	313,967
Connecticut.....		1,277.2	212.9		1,490.1
First Illinois.....	3				3
Thirteenth Illinois.....		1,198.3	48.9		1,247.2
Seventh Indiana.....		47,159.8	8,808.2		55,968
Kansas.....	502	257			759
Second Kentucky.....		47,914.8	1,446.1		49,360.9
Fifth Kentucky.....		41,839.5	7,687.5		49,527
Sixth Kentucky.....		81	704.8		785.8
Maryland.....		5,346.3	26,624.2		31,970.5
First Missouri.....	1,904.2	550.3	269		2,723.5
Sixth Missouri.....	93	4,890.7	1,779.6	94.5	6,857.8
First New Jersey.....		849.9			849.9
Fifth New Jersey.....	630.2	1,187.3	34.2	475.1	2,326.8
First New York.....	957.3			882	1,839.3
Second New York.....	4.6	.5			5.1
Fourteenth New York.....		658.2			658.2
Twenty-first New York.....		1,014.3			1,014.3
Twenty-eighth New York.....	8,717.8	3,621.9		159.7	12,499.4
First Ohio.....		10,458.1	2,887.3		13,345.4
Tenth Ohio.....	67,377.1	49.3	19,103		86,529.4
Eleventh Ohio.....		92.5	329.5		422
Eighteenth Ohio.....	474.3			408.5	882.8
Fifth Tennessee.....		20,804.5	140.5		20,945
Sixth Virginia.....	409.5	270.2		48.5	728.2
Total produced.....	1,672,183.2	237,507	118,722.1	43,521.4	2,071,933.7
In transit July 1, 1901.....	276.3	1,012.1			1,288.4
Total to be accounted for.....	1,672,459.5	238,519.1	118,722.1	43,521.4	2,073,222.1

QUANTITY OF EACH KIND OF BRANDY WITHDRAWN FROM SPECIAL BONDED WAREHOUSES, TAX PAID, DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

[Quantities in taxable gallons.]

District.	Grape.	Apple.	Peach.	Other kinds.	Aggregate.
Arkansas.....		10,053.2	364.8		10,418
First California.....	371,249.7	900.6	3,901.8	7,668.5	383,720.5
Fourth California.....	46,841.1		108.1	211.1	46,160.3
Connecticut.....		7,944.4	44.6		7,989
First Illinois.....	92,276.3		257.4	1,678.6	94,212.3
Kansas.....	2,419.9				2,419.9
Second Kentucky.....		16,720.5	882.4		17,602.9
Fifth Kentucky.....	3,397.3	55,739.3	8,755.6	160.2	68,052.4
Maryland.....		21,338	16,262.7		37,600.7
First Missouri.....	3,934.9	237.6	89.5		4,262
Sixth Missouri.....	819.6	2,644.3	609.9		4,073.8
First New York.....					
Second New York.....	254,770.7	51,268	6,464.9	4,913.9	317,417.5
Twenty-eighth New York.....	4,460.8	13,881.8	19.9		17,862.5
First Ohio.....	2,606.4				2,606.4
Tenth Ohio.....	59,052.3	277.7	3,177.2		62,507.2
Fifth Tennessee.....		18,403.4	217.2		18,620.6
Sixth Virginia.....	214.1	978			1,192.1
Total.....	841,043.1	199,886.7	41,156	14,632.3	1,096,718.1
Total for year ended June 30, 1901.....	858,658.9	181,679	33,193.3	4,958.1	1,078,389.3

SUMMARY OF OPERATIONS AT SPECIAL BONDED WAREHOUSES DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

Brandy.	Quantity.
DR.	Gallons.
Withdrawn for export, proof of landing not received prior to July 1, 1901.....	14,441.1
Not actually in warehouses July 1, 1901, claimed to have been lost by casualty, etc.....	17.7
Withdrawn for transfer to manufacturing warehouses and unaccounted for July 1, 1901.....	87
In transit July 1, 1901, from other districts, not yet received at second district.....	3,832.2
Withdrawn to fortify wines, still unused July 1, 1901.....	48,230.9
Actually remaining in warehouses July 1, 1901.....	1,705,269.7
Deposited in special bonded warehouses during the year:	
Brandy received from distillers in same district.....	1,437,503.9
Brandy received from distillers in other districts.....	635,637.1
Brandy received from special bonded warehouses in other districts.....	220,844.4
Error in transfers from distilleries in first California.....	2.4
Difference in original gauge and regauge of brandy withdrawn to fortify wine and returned to special bonded warehouse on original gauge.....	27.2
Total.....	4,065,893.6
CR.	
Withdrawn from special bonded warehouses, tax paid.....	1,096,718.1
Loss allowed on account of leakage or evaporation in special bonded warehouses.....	64,332.9
Withdrawn for use of the United States.....	973
Exported and accounted for.....	14,107
Tax paid on brandy heretofore reported lost by casualties, etc.....	3.5
Deposited in manufacturing warehouses.....	1,712.2
Deposited in second special bonded warehouses in other districts.....	220,844.4
Withdrawn for export and unaccounted for June 30, 1902.....	2,887.4
Lost by casualty, etc., and unaccounted for June 30, 1902.....	38.3
Withdrawn for transfer to special bonded warehouses in other districts and unaccounted for June 30, 1902.....	8,977.3
Grape brandy used in the fortification of wine.....	577,339.5
Tax paid on brandy heretofore reported withdrawn to fortify wine.....	17.4
Brandy withdrawn to fortify wine and unaccounted for June 30, 1902.....	688.5
Remaining in special bonded warehouses June 30, 1902.....	2,077,254.1
Total.....	4,065,893.6

STATEMENT OF REMOVALS IN BOND FROM BRANDY DISTILLERIES FOR DEPOSIT IN SPECIAL BONDED WAREHOUSES DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

Brandy.	Grape.	Apple.	Peach.	Other kinds.	Aggregate.
DR.					
Balance in transit to warehouses in other districts July 1, 1901.....	276.3				276.3
Balance in transit to warehouses in district of production July 1, 1901.....		1,012.1			1,012.1
Removals during the year for deposit in district of production.....	1,209,221.5	114,733.6	77,371.5	35,165.2	1,436,491.8
Removals during the year for deposit in other districts.....	462,961.7	122,773.4	41,350.6	8,356.2	635,441.9
Total	1,672,459.5	238,519.1	118,722.1	43,521.4	2,073,222.1
CR.					
Receipts in warehouses in district of production.....	1,209,221.5	115,745.7	77,371.5	35,165.2	1,437,503.9
Receipts in warehouses in other districts.....	463,156.9	122,773.4	41,350.6	8,356.2	635,637.1
Balance in transit to warehouses in other districts.....	81.1				81.1
Total	1,672,459.5	238,519.1	118,722.1	43,521.4	2,073,222.1

QUANTITY OF THE DIFFERENT KINDS OF BRANDY PRODUCED, WITHDRAWN, AND REMAINING IN SPECIAL BONDED WAREHOUSES FOR THE FISCAL YEAR ENDED JUNE 30, 1902.

[Quantities in taxable gallons.]

Brandy.	Grape.	Apple.	Peach.	Other kinds.	Aggregate.
DR.					
Balance in warehouses July 1, 1901.....	1,345,419.8	266,702.2	66,839.9	26,307.8	1,705,269.7
Received in warehouses from distilleries in same district.....	1,209,221.5	115,745.7	77,371.5	35,165.2	1,437,503.9
Received in warehouses from distilleries in other districts.....	463,156.9	122,773.4	41,350.6	8,356.2	635,637.1
Received from special bonded warehouses in other districts.....	205,254.4	2,371.2	9,092.5	4,126.3	220,844.4
Returned to special bonded warehouses, withdrawn to fortify wine and not used.....	1,787.8				1,787.8
Error in transfer from First California.....	2.4				2.4
Total	3,224,842.8	507,592.5	194,654.5	73,955.5	4,001,045.3
CR.					
Withdrawn from special bonded warehouses, tax paid.....	841,043.1	199,886.7	41,156	14,632.3	1,096,718.1
Leakage or evaporation in warehouse.....	50,680.2	11,105.4	2,016.1	531.2	64,332.9
Withdrawn for use of United States.....	973				973
Withdrawn for export.....	2,553.3				2,553.3
Reported lost by casualties, etc.....	17.2	6.9			24.1
Withdrawn for transfer to manufacturing warehouses.....	1,347	90.0	188.2		1,625.2
Withdrawn for transfer to special bonded warehouses in other districts.....	209,968.5	2,425.7	9,469	4,126.3	225,989.5
Withdrawn to fortify wine.....	531,575.1				531,575.1
Remaining in special bonded warehouses and in transit June 30, 1902.....	1,586,746.3	294,077.8	141,825.2	54,604.8	2,077,254.1
Total	3,224,903.7	507,592.5	194,654.5	73,894.6	4,001,045.3

MISCELLANEOUS DIVISION.

OLEOMARGARINE.

The subjoined statements show operations under the act of August 2, 1886, defining butter, and imposing a tax upon and regulating the manufacture, sale, importation, and exportation of oleomargarine.

There was an increase in the number of persons engaged in the sale of oleomargarine during the fiscal year ended June 30, 1902, and a large increase in the production of the article as compared with previous years.

The act of May 9, 1902, which went into effect July 1, abolished the tax of 2 cents per pound on oleomargarine and established new rates of tax, namely, oleomargarine artificially colored is required to pay a tax of 10 cents per pound, and oleomargarine free from artificial coloration that causes it to look like butter of any shade of yellow is taxable at the rate of one-fourth of 1 cent per pound.

There was no restriction in the law, act August 2, 1886, as to the introduction of artificial color in oleomargarine prior to July 1, 1902.

The amendment to the former law concerning oleomargarine did not change the rate of special tax on manufactures of this product, nor on wholesale or retail dealers (in oleomargarine artificially colored), but provided that wholesale dealers who vend no other oleomargarine or butterine except that upon which a tax of one-fourth cent per pound is imposed shall pay \$200, and retail dealers in such product \$6.

New special taxes are also imposed, namely, on manufacturers of adulterated butter, \$600 per annum; wholesale dealers and retail dealers in adulterated butter, \$480 and \$48, respectively; and manufacturers of process or renovated butter, \$50 per annum. No special taxes are imposed on wholesale or retail dealers in renovated butter.

A tax of 10 cents per pound is imposed on adulterated butter, and one-fourth of 1 cent per pound on process or renovated butter.

The following table shows the quantity of oleomargarine, in pounds, at 2 cents tax, produced at manufactories during the fiscal year ended June 30, 1902, and the quantity withdrawn therefrom during the year. There was no oleomargarine remaining in factories June 30, 1902.

SUMMARY OF OPERATIONS AT OLEOMARGARINE FACTORIES DURING THE FISCAL YEAR ENDING JUNE 30, 1902.

Dr.	Pounds.
Stock on hand July 1, 1901.....	722, 237
Quantity removed for export and unaccounted for July 1, 1901.....	311, 344
Quantity produced during the year.....	126, 316, 427
Overstatement of withdrawals.....	6, 353
Understatement of production.....	8, 480
Quantity imported during the year.....	35
	<hr/> 127, 364, 876

SUMMARY OF OPERATIONS AT OLEOMARGARINE FACTORIES DURING THE FISCAL YEAR
ENDING JUNE 30, 1902—Continued.

	Cr.	Pounds.
Oleomargarine withdrawn tax paid.....		123, 568, 163
Quantity withdrawn from manufactories for export and accounted for by clearance certificates filed.....		3, 636, 611
Withdrawn from manufactories for export and accounted for by pay- ment of tax on account of certificates not being filed.....		2, 728
Understatement of withdrawals.....		11, 415
Imported and tax-paid oleomargarine disposed of.....		35
Overstatement of production.....		2, 920
Shortage in accounts of manufacturers accounted for by payment of tax.....		1, 800
Destroyed in factory and dumped.....		100
Removed for export and unaccounted for June 30, 1902 ^a		141, 104
Remaining in factories June 30, 1902.....		
		127, 364, 876

The following statements, by districts, show the quantity, in pounds, of oleomargarine produced at manufactories, the quantity withdrawn therefrom, tax paid, for export, and the quantity lost or destroyed at manufactories during the three fiscal years ended June 30, 1900, June 30, 1901, and June 30, 1902.

JULY 1, 1899, TO JUNE 30, 1900.

District.	Produced.	Withdrawn, tax paid.	Withdrawn for export.	Remaining in factory June 30, 1900.
Connecticut ^b	10, 448, 162	7, 796, 902	2, 653, 214	56, 292
First Illinois.....	46, 248, 416	45, 834, 089	475, 269	359, 526
Thirteenth Illinois.....	168, 732	165, 623		4, 109
Sixth Indiana.....	10, 778, 599	10, 737, 649	9, 200	121, 418
Kansas ^c	16, 686, 460	16, 392, 323	229, 781	156, 928
Fifth Kentucky.....	76, 125	72, 569		3, 500
Maryland.....	2, 207, 748	2, 202, 390		7, 447
Sixth Missouri.....	4, 107, 696	4, 118, 273		3, 210
First New Jersey.....	604, 279	595, 849	9, 300	8, 050
Fifth New Jersey.....	115, 300	115, 300		
Eleventh Ohio.....	12, 464, 249	12, 459, 902		66, 376
Eighteenth Ohio.....	2, 784, 214	2, 739, 898		16, 386
Twenty-third Pennsylvania.....	301, 158	281, 485		14, 664
Third Texas.....	103, 890	103, 890		
Total.....	107, 045, 028	103, 616, 142	3, 376, 764	817, 806

JULY 1, 1900, TO JUNE 30, 1901.

District.	Produced.	Withdrawn, tax paid.	Withdrawn for export.	Remaining in factory June 30, 1901.
Connecticut ^b	10, 786, 496	8, 085, 968	2, 687, 810	49, 235
First Illinois.....	42, 273, 266	41, 571, 302	668, 269	350, 902
Thirteenth Illinois.....	58, 556	60, 549		
Sixth Indiana.....	9, 143, 286	9, 184, 200	13, 986	66, 659
Kansas ^c	16, 365, 738	16, 246, 090	135, 444	141, 808
Fifth Kentucky.....	165, 133	160, 630		8, 003
Maryland.....	2, 670, 218	2, 676, 404		
Sixth Missouri.....	4, 032, 442	4, 000, 807		
First New Jersey.....	144, 275	151, 425	900	
Fifth New Jersey.....	308, 591	307, 791	800	
First Ohio.....	1, 098, 503	1, 073, 364		25, 139
Eleventh Ohio.....	12, 739, 370	12, 775, 313		30, 433
Eighteenth Ohio.....	2, 606, 100	2, 606, 257		16, 229
Twenty-third Pennsylvania.....	2, 157, 052	2, 137, 787		33, 829
Third Texas.....	394, 830	394, 830		
Total.....	104, 943, 856	101, 432, 717	3, 507, 193	722, 237

^a Clearance certificates covering the export items entering into this amount had not been received at this office June 30, 1902.

^b Including the State of Rhode Island. No oleomargarine was manufactured in the State of Connecticut.

^c Including the Indian Territory and the Territory of Oklahoma, but no oleomargarine was manufactured in either of these Territories.

JULY 1, 1901, TO JUNE 30, 1902. a.

	Produced.	Withdrawn tax paid.	Withdrawn for export	Remaining in factory.
Colorado	38,039	38,039	.....	.....
Connecticut ^b	12,886,762	10,586,773	2,349,224	.....
First Illinois	49,689,681	49,470,174	570,584	.....
Thirteenth Illinois	193,134	191,274	.....	.....
Sixth Indiana	11,244,920	11,294,087	17,522	.....
Kansas ^c	20,189,299	20,179,649	161,928	.....
Fifth Kentucky	304,894	312,887	.....	.....
Maryland	6,159,376	6,159,376	.....	.....
First Missouri	74,380	74,380	.....	.....
Fifth New Jersey	1,287,949	912,212	375,137	.....
First Ohio	4,175,790	4,196,510	4,804	.....
Tenth Ohio	8,726	8,726	.....	.....
Eleventh Ohio	14,570,824	14,601,257	.....	.....
Eighteenth Ohio	2,406,394	2,422,623	.....	.....
Twenty-third Pennsylvania	2,510,781	2,544,610	.....	.....
Third Texas	575,878	575,586	.....	.....
Total	126,316,427	123,568,163	3,469,199	.....

^a For detailed balance sheet see summary of operations, pages 615 and 616.

^b Including the State of Rhode Island. No oleomargarine was manufactured in the State of Connecticut.

^c Including the Indian Territory and the Territory of Oklahoma, but no oleomargarine was manufactured in either of these Territories.

The following table of production and total receipts from all oleomargarine sources for each fiscal year from November 1, 1886, the date the first oleomargarine law took effect, to June 30, 1902, after which date the new law (act of May 9, 1902) became effective, is interesting as showing the extent of operations in this country:

	Total production.	Amount re- ceived from all sources.
	<i>Pounds.</i>	
On hand November 1, 1886	181,090	.....
During the fiscal year ended June 30, 1887 (from November 1, 1886)	21,513,537	\$723,948.04
1888	34,325,527	864,139.88
1889	35,664,026	894,247.91
1890	32,324,032	786,291.72
1891	44,392,409	1,077,924.14
1892	48,364,155	1,266,326.00
1893	67,224,298	1,670,643.50
1894	69,622,246	1,723,479.90
1895	56,958,105	1,409,211.18
1896	50,853,234	1,219,432.46
1897	45,531,207	1,034,129.60
1898	57,516,136	1,315,708.54
1899	83,130,474	1,956,618.56
1900	107,045,028	2,543,785.18
1901	104,943,856	2,518,101.44
1902	126,316,427	2,944,492.46
Total	985,905,787	23,948,480.51

NUMBER OF MANUFACTURERS OF, AND WHOLESALE AND RETAIL DEALERS IN, OLEO-MARGARINE IN EACH STATE AND TERRITORY.

States and Territories.	For year ending June 30, 1902.			
	Manufac- turers.	Wholesale dealers.	Retail dealers.	Total.
Alabama.....		5	74	79
Alaska.....			3	3
Arizona.....			4	4
Arkansas.....		1	61	62
California.....				
Colorado.....	1	6	165	172
Connecticut.....			19	19
Delaware.....		1	46	47
District of Columbia.....	2	4	49	55
Florida.....		7	126	133
Georgia.....		6	116	122
Hawaii.....		2		2
Idaho.....			3	3
Illinois.....	10	19	2,907	2,936
Indiana.....	3	6	589	598
Indian Territory.....			63	63
Iowa.....			2	2
Kansas.....	3	2	214	219
Kentucky.....	2	2	329	333
Louisiana.....		6	246	252
Maine.....			7	7
Maryland.....		6	90	96
Massachusetts.....		4	67	71
Michigan.....		3	301	304
Minnesota.....		1	4	5
Mississippi.....		1	16	17
Missouri.....		8	609	617
Montana.....			5	5
Nebraska.....		3	48	51
Nevada.....				0
New Hampshire.....		2	5	7
New Jersey.....	2	11	733	746
New Mexico.....		1	24	25
New York.....			20	20
North Carolina.....		1	75	76
North Dakota.....			8	8
Ohio.....	4	18	1,935	1,957
Oklahoma.....		1	71	72
Oregon.....		1	4	5
Pennsylvania.....	1	11	321	333
Rhode Island.....	5	6	330	341
South Carolina.....		3	68	71
South Dakota.....			3	3
Tennessee.....		3	98	101
Texas.....	2	16	159	177
Utah.....				
Vermont.....				
Virginia.....		7	293	300
Washington.....				
West Virginia.....		12	489	501
Wisconsin.....		6	22	28
Wyoming.....				
Total.....	35	192	10,821	11,048

RECEIPTS UNDER THE OLEOMARGARINE LAW DURING THE FISCAL YEAR ENDING JUNE 30, 1902.

Districts.	Collections on oleomargarine, at 2 cents per pound.	Collections on oleomargarine imported from foreign countries, at 15 cents per pound.	Special taxes of—			Total.
			Manufacturers.	Retail dealers.	wholesale dealers.	
Alabama.....				\$2,532.00	\$1,760.00	\$4,292.00
Arkansas.....				1,844.00	260.00	2,104.00
First California.....						
Fourth California ^a						
Colorado ^b	\$760.90		\$600.00	5,561.00	2,840.00	9,761.90
Connecticut ^c	219,944.80		1,550.00	9,170.00	880.00	231,544.80
Florida.....				3,722.00	2,020.00	5,742.00
Georgia.....				4,078.00	2,840.00	6,918.00
Hawaii.....					960.00	960.00
First Illinois.....	983,407.82		3,800.00	86,515.23	4,840.00	1,078,563.05
Fifth Illinois.....				5,244.00	1,780.00	7,024.00
Eighth Illinois.....				5,108.00		5,108.00
Thirteenth Illinois.....	3,775.72		450.00	4,274.00	1,320.00	9,819.72
Sixth Indiana.....	223,849.92		3,000.00	16,566.00	2,760.00	246,175.92
Seventh Indiana.....				4,780.00		4,780.00
Third Iowa.....			600.00	36.00		636.00
Fourth Iowa.....						
Kansas ^d	395,873.32		1,800.00	10,532.00	880.00	409,085.32
Second Kentucky.....				704.00		704.00
Fifth Kentucky.....	6,235.06		1,200.00	8,054.00	960.00	16,449.06
Sixth Kentucky.....				2,742.00		2,742.00
Seventh Kentucky.....				866.00		866.00
Eighth Kentucky.....				120.00		120.00
Louisiana ^e				7,378.00	1,200.00	8,578.00
Maryland ^f	122,520.88	\$910.76	1,600.00	6,010.00	5,120.00	136,161.64
Massachusetts.....				2,965.00	1,600.00	4,565.00
First Michigan.....				6,298.00	1,200.00	7,498.00
Fourth Michigan.....				4,164.00	1,740.00	5,904.00
Minnesota.....				116.00		116.00
First Missouri.....	1,534.20		150.00	15,110.00	2,680.00	19,474.20
Sixth Missouri.....				3,562.00	1,160.00	4,722.00
Montana ^g				200.00	720.00	920.00
Nebraska.....				1,750.00	2,320.00	4,070.00
New Hampshire ^h				384.00	625.00	1,009.00
First New Jersey.....				3,400.00	1,600.00	5,000.00
Fifth New Jersey.....	18,237.42		850.00	21,770.00	3,080.00	43,937.42
New Mexico ⁱ				340.00	480.00	820.00
First New York.....				506.00		506.00
Second New York.....		3.75		48.00		51.75
Third New York.....				252.00		252.00
Fourteenth New York.....				90.00		90.00
Twenty-first New York.....						
Twenty-eighth New York.....						
Fourth North Carolina.....				1,766.00	480.00	2,246.00
Fifth North Carolina.....				434.00		434.00
North and South Dakota.....				388.00		388.00
First Ohio.....	83,751.90	168.00	1,200.00	13,276.00	2,160.00	100,555.90
Tenth Ohio.....	173.74			10,228.00	3,080.00	13,481.74
Eleventh Ohio.....	292,942.12		600.00	27,082.00	360.00	320,984.12
Eighteenth Ohio.....	47,992.20		600.00	25,956.00	2,320.00	76,868.20
Oregon ^k	60.00			240.00	600.00	900.00
First Pennsylvania.....				1,092.00	480.00	1,572.00
Ninth Pennsylvania.....				52.00		52.00
Twelfth Pennsylvania.....				554.00	1,440.00	1,994.00
Twenty-third Pennsylvania.....	50,454.72		600.00	12,608.00	4,680.00	68,342.72
South Carolina.....				2,696.00	720.00	3,416.00
Second Tennessee.....				766.00		766.00
Fifth Tennessee.....				3,094.00	480.00	3,574.00
Third Texas.....	11,018.00		900.00	3,706.00	5,400.00	21,024.00
Fourth Texas.....				1,304.00	2,040.00	3,344.00
Second Virginia.....				7,184.00	3,340.00	10,524.00
Sixth Virginia.....				2,207.00		2,207.00
West Virginia.....				15,664.00	5,360.00	21,024.00
First Wisconsin.....				528.00	320.00	848.00
Second Wisconsin.....				166.00	2,760.00	2,926.00
Total.....	2,462,532.72	1,082.51	19,500.00	377,732.23	83,645.00	2,944,492.46

^a Including the State of Nevada.

^b Including the State of Wyoming.

^c Including the State of Rhode Island.

^d Including the Indian Territory and the Territory of Oklahoma.

^e Including the State of Mississippi.

^f Including the State of Delaware, District of Columbia, and two counties of Virginia.

^g Including the States of Idaho and Utah.

^h Including the States of Maine and Vermont.

ⁱ Including the Territory of Arizona.

^k Including the State of Washington and the Territory of Alaska.

REPORT ON THE FINANCES.

OLEOMARGARINE TAXED AT THE RATE OF ONE-FOURTH CENT PER POUND.^a

Month.	Produced.	Withdrawn tax paid.	Withdrawn for export.	Balance on hand Sept. 30, 1902.
1902.	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
July	4,645,204	4,020,809	3,848	.....
August	3,139,914	3,148,864	12,300	.....
September	4,375,149	4,366,356	7,600	600,490
Total	12,160,267	11,536,029	23,748	600,490

^a These figures are taken from collectors' monthly statements of oleomargarine accounts on Form 516 for the three months ended September 30, 1902. They are subject to change by reason of any subsequent corrections in manufacturers' monthly reports.

OLEOMARGARINE TAXED AT THE RATE OF 10 CENTS PER POUND.

Month.	Produced.	With- drawn, tax paid.	With- drawn for export.	Balance on hand Sept. 30, 1902.
1902.	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
July	283,825	2,859	216,331	.....
August	261,077	6,626	256,960	.....
September	432,577	51,202	374,198	69,401
Total	977,479	60,687	847,489	69,401

^a To this amount should be added 98 pounds understatement of production. These figures are taken from collectors' monthly statements of oleomargarine accounts on Form 517 for the three months ended September 30, 1902. They are subject to change by reason of any subsequent corrections in manufacturers' monthly reports.

STATEMENT SHOWING QUANTITY OF RENOVATED BUTTER ON HAND, IN POUNDS, JULY 1, 1902; AMOUNT PRODUCED; WITHDRAWN TAX PAID; LOST OR DESTROYED; AND AMOUNT REMAINING ON HAND SEPTEMBER 30, 1902.

Month.	On hand July 1, 1902.	Produced.	Withdrawn tax paid.	Lost or de- stroyed.	Balance on hand Sept. 30.
1902.	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
July	32,593	741,605	593,778	4,949	.....
August .....	.....	2,106,798	1,921,535	438	.....
September .....	.....	3,031,430	3,037,319	245	353,991
Total	32,593	5,879,833	5,552,432	5,632	353,991

^a To this amount should be added 371 pounds either withdrawn tax paid or lost or destroyed. The figures shown above are taken from collectors' monthly statements of renovated butter accounts on Form 515, for the three months ended September 30, 1902, and are subject to change by reason of any subsequent corrections in manufacturers' monthly reports. Reports from five collection districts are still outstanding.

COLLECTIONS FROM OLEOMARGARINE, 1902.

	July.	August.	September.	Total.
Oleomargarine, domestic, artificially colored in imitation of butter	\$2,419.42	\$1,055.20	\$5,773.30	\$9,247.92
Oleomargarine free from coloration that causes it to look like butter of any shade of yellow	14,662.58	7,755.69	11,800.44	33,718.71
Oleomargarine imported from foreign countries .....	.....	4.55	.....	4.55
Manufacturers of oleomargarine (special tax)	8,850.00	1,700.00	500.00	11,050.00
Retail dealers in oleomargarine artificially colored in imitation of butter (special tax)	51,626.00	5,597.00	2,518.00	59,741.00
Retail dealers in oleomargarine free from artificial coloration (special tax)	34,675.00	7,047.00	5,268.15	46,990.15
Wholesale dealers in oleomargarine artificially colored in imitation of butter (special tax)	14,280.00	4,020.00	2,460.00	20,760.00
Wholesale dealers in oleomargarine free from artificial coloration (special tax)	17,783.33	2,266.00	1,183.34	21,233.34
Total	144,296.33	29,446.11	29,003.23	202,745.67

COLLECTIONS FROM PROCESS OR RENOVATED BUTTER, 1902.

	July.	August.	September.	Total.
Process or renovated butter, per pound, one-fourth of 1 cent.....	\$6,533.92	\$7,624.16	\$11,791.18	\$25,949.26
Manufacturers of process or renovated butter (special tax), \$50.....	1,550.00	541.67	370.84	2,462.51
Total.....	8,083.92	8,165.83	12,162.02	28,411.77

FILLED CHEESE.

The following statements show the operations under the act of June 6, 1896, defining cheese, imposing a tax upon, and regulating the manufacture, sale, importation, and exportation of filled cheese.

The quantity of filled cheese produced, withdrawn tax paid for export, and that withdrawn tax paid for domestic use from manufactories monthly, from July 1, 1899, to June 30, 1902, is as follows:

Month.	Quantity produced.	Quantity withdrawn tax paid.	
		For domestic use.	For export.
1899.			
July.....	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
August.....			
September.....			
October.....	84,375		84,375
November.....	113,346		113,346
December.....	168,742	26,019	142,723
1900.			
January.....	218,508	3,613	214,895
February.....	221,673		221,673
March.....	235,818	3,638	232,180
April.....	319,846		319,846
May.....	212,671	15,222	197,449
June.....			
July.....			
August.....			
September.....	20,913		20,913
October.....	95,133		95,133
November.....	229,269		229,269
December.....	175,663		175,663
1901.			
January.....	257,509	3,967	253,542
February.....	250,549	4,163	246,386
March.....	126,069	3,423	122,646
April.....	112,906	3,190	109,716
May.....	37,448	37,448	
Total.....	2,880,438	100,683	2,779,755

It will be noted from the above table that the largest production month for the fiscal year ended June 30, 1900, was April, and the quantity produced that month was 319,846 pounds. The largest production month for the fiscal year ended June 30, 1901, was January, and the quantity produced that month was 257,509 pounds.

There were 1,574,979 pounds of filled cheese produced at manufactories during the fiscal year ended June 30, 1900, and the entire quantity was tax paid. For the fiscal year ended June 30, 1901, 1,305,459 pounds were produced and tax paid, showing a decrease in production as compared with the previous year of 269,520 pounds.

It appears that the average monthly production for the eight production months of the fiscal year ended June 30, 1900, was 196,872 pounds, and for the nine production months of the fiscal year ended

June 30, 1901, 145,051 pounds. There was no production in the months of July, August, and June of the fiscal year ended June 30, 1901.

There was no production reported during the months of July, 1901, to June 30, 1902, inclusive.

STATEMENT, BY DISTRICTS, SHOWING THE NUMBER OF ESTABLISHMENTS FOR WHICH SPECIAL TAX WAS PAID TO CARRY ON THE BUSINESS OF MANUFACTURING AND DEALING IN FILLED CHEESE DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

Districts.	Manuf- actories.	Retail establish- ments.	Total.
First Illinois.....			
Maryland.....		2	2
Louisiana.....			
Total for twelve months ended June 30, 1902.....		2	2
Total for twelve months ended June 30, 1901.....	5	3	8

RECEIPTS UNDER THE FILLED-CHEESE LAW DURING THE FISCAL YEAR ENDED JUNE 30, 1902.

District.	Collections on filled cheese, at 1 cent per pound.	Special taxes of—		Total.
		Manuf- acturers.	Retail dealers.	
Maryland ^a			\$24. 00	\$24. 00
Total.....				24. 00

^a Including the State of Delaware, District of Columbia, and two counties of Virginia.

MIXED FLOUR.

The following statements show the operations under the act of June 13, 1898, amended by the act of March 2, 1901, defining mixed flour, imposing a tax upon, and regulating, the manufacture, sale, importation, and exportation of mixed flour.

The quantity of mixed flour produced, withdrawn tax-paid, withdrawn for export, and destroyed at manufactories, monthly, from July 1, 1901, to June 30, 1902, is as follows:

Months.	Barrels.	Half barrels.	Quarter barrels.	Eighth barrels.	Pounds.
QUANTITY PRODUCED.					
Balance July 1, 1901.....	536	2,369	317	2,385	359,335
1901.					
July.....	35	2,011	844	567	236,550
August.....	16	4,136	924	790	383,389
September.....	89	14,426	2,070	3,180	1,273,083
October.....	101	15,002	2,329	5,052	1,375,097
November.....	32	9,275	1,175	3,087	859,988
December.....	60	5,101	1,318	2,724	557,098
1902.					
January.....	49	5,743	1,068	2,612	573,779
February.....	68	5,030	1,253	2,438	618,932
March.....	28	3,456	1,019	2,127	387,592
April.....	30	2,127	938	1,007	257,721
May.....	61	1,825	1,017	947	238,085
June.....	28	3,046	1,344	797	362,802
Total.....	1,133	73,547	15,616	27,713	7,383,451

Months.	Barrels.	Half barrels.	Quarter barrels.	Eighth barrels.	Pounps.
QUANTITY WITHDRAWN TAX PAID.					
1901.					
July.....	a 545	a 2, 973	911	a 2, 746	a 452, 603
August.....	23	3, 722	826	b 727	b 359, 626
September.....	81	14, 426	1, 986	2, 510	c 1, 258, 986
October.....	99	15, 063	2, 287	5, 061	1, 371, 417
November.....	39	8, 664	1, 413	2, 993	d 823, 561
December.....	71	5, 606	1, 039	2, 830	570, 204
1902.					
January.....	49	6, 166	1, 133	2, 617	615, 480
February.....	66	5, 330	1, 256	2, 796	554, 841
March.....	38	3, 072	1, 037	1, 986	351, 842
April.....	31	2, 256	936	1, 119	269, 111
May.....	61	2, 819	1, 346	1, 018	346, 930
June.....	30	2, 997	1, 298	958	357, 481
Total.....	1, 133	73, 094	15, 468	27, 361	7, 332, 082
Balance June 30, 1902.....		453	148	352	51, 369
Total.....	1, 133	73, 547	15, 616	27, 713	7, 383, 451

a This quantity contains 12 barrels, 388 half-barrels, 1,854 eighth-barrels, 72,144 pounds not taxable under act of June 13, 1898, as amended by act of March 2, 1901.

b This quantity contains 45 eighth-barrels, 270 pounds not taxable under act of June 13, 1898, as amended by act of March 2, 1901.

c This quantity contains 2,889 pounds destroyed in manufactories.

d This quantity contains 616 pounds destroyed in manufactories.

It will be noted from the above table that the largest production month of the fiscal year ended June 30, 1902, was October, 1901, and that the quantity produced that month was 1,375,097 pounds, packed in 101 barrels, 15,002 half barrels, 2,329 quarter barrels, and 5,052 eighth barrels. Also that the largest withdrawal month was October, 1901, and the quantity withdrawn was 1,371,417 pounds, packed in 99 barrels, 15,063 half barrels, 2,287 quarter barrels, and 5,061 eighth barrels.

No mixed flour was withdrawn for export during the fiscal year ended June 30, 1902. It appears that the average monthly production for the twelve months ended June 30, 1902, was 585,343 pounds, and the average monthly withdrawal, which included the quantities not taxable after June 30, 1901, under definition of mixed flour, as amended by act of March 2, 1901, and that lost or destroyed in manufactories for the same period, was 611,007 pounds.

There was a decrease of 54 in manufactories and of 2 in packing establishments, making a net decrease of 56 in the total number of such special-tax payers.

DIVISION OF CHEMISTRY.

The passage of the act of May 9, 1902, has greatly increased the work of this division since the close of the fiscal year.

The new law provides for two classes of oleomargarine and two taxable classes of butter, and large numbers of samples of both products have been submitted for analysis to determine the proper classification.

From July 1, 1902, to November 1, 1902, 478 samples were received, more than three times the number of samples that came in during the same period in 1901.

In consequence, the work of this division is from one to two months in arrears, and it will be necessary to provide for the increased volume of work either by the enlargement of the office laboratory or by the establishment of branch laboratories in other parts of the country, or both.

The repeal of the war-revenue act has brought about little diminution in the quantity of samples submitted, except in the one item of medicinal articles. The provisions of this act in regard to mixed flour were not repealed, and samples are still submitted, although they are few in number, apparently because few violations of the law occur.

No samples of filled cheese were received during the past fiscal year.

CONCLUSION.

In an appendix to the report of the Commissioner of Internal Revenue appear tables giving complete statistics of the work of this Bureau. These tables will be found interesting to students of internal-revenue conditions, and to those engaged in lines of business where the business itself or the products thereof become subject to internal-revenue taxation.

I have the honor to be, respectfully,

JOHN W. YERKES,
Commissioner.

Hon. LESLIE M. SHAW,
Secretary of the Treasury.

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